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# *TREASURY*

# *BULLETIN*



JULY-1962

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## Reporting Bases

Data on receipts, expenditures, and debt which appear in the "Treasury Bulletin" are based largely on two Treasury financial reports, the "Daily Statement of the United States Treasury" and the "Monthly Statement of Receipts and Expenditures of the United States Government." Certain monetary statistics are based at least in part on the "Circulation Statement of United States Money." Where these statements are given as sources for individual tables, they are cited by name only. Their respective reporting bases are described below. For other data in the Bulletin, information on sources or reporting bases is given in connection with the tables themselves.

The monthly statement of receipts and expenditures was first published for February 1954, and replaced the daily statement as the primary source of information on budget results and other receipt and expenditure data classified by type of account. At the same time, the daily statement was changed to a statement of cash deposits and withdrawals affecting the account of the Treasurer of the United States. Both publications have provided comparative figures on their respective bases from the beginning of the fiscal year 1953. The announcement of February 17, 1954, with respect to these reporting changes may be found in the April 1954 issue of the Bulletin.

The monthly statement shows all receipts and expenditures of the Government, including those made from cash accounts held outside the United States Treasury. The information is compiled from reports by the Treasurer of the United States and by all other collecting and disbursing agencies, including those agencies which maintain checking accounts in commercial banks. These reports cover transactions recorded in the accounts of the agencies during the reporting period. The net of the transactions as compiled from these reports is reconciled in the monthly statement to changes in the balance in the Treasurer's account and in cash held outside the Treasurer's account and changes in the public debt outstanding.

Receipts of taxes and customs duties are reported on a collections basis. Other receipts are reported partially on a collections basis and partially on a deposits basis. Expenditures, except interest on the public debt, are reported on the basis of checks issued or cash payments made by disbursing officers. Transactions of an interfund or intragovernmental nature are included on the same basis even though the actual issuance of checks may not be involved. Interest on the public debt is included on an accrual basis beginning with figures for June 1955 and the fiscal year 1955. Prior to that, it was included on a due and payable basis. The same reporting basis as that in the monthly statement provides the fiscal year figures for the Treasury's "Combined Statement of Receipts, Expend-

itures and Balances of the United States Government" and for actual receipts and expenditures in the "Budget of the United States Government."

Beginning with the final statement for the fiscal year 1960, the monthly statement reports totals for net budget receipts and budget expenditures after deduction of certain interfund transactions which are included in the detail of both budget receipts and budget expenditures. The transactions deducted consist of interest payments and minor amounts of certain other payments made by Government agencies to the Treasury. This reporting change was made in accordance with the plan stated in the President's Budget Message of January 18, 1960. It does not affect the surplus or deficit. Figures for earlier periods shown in the Treasury Bulletin were revised to the new reporting basis in the September 1960 issue. The interfund transactions deducted under this procedure do not include payments to the Treasury by wholly owned Government corporations for retirement of their capital stock and for disposition of earnings. These capital transfers have been excluded currently from budget receipts and budget expenditures beginning July 1, 1948, and figures for prior fiscal years back through 1932 were revised accordingly at that time.

The daily statement on the new basis was first issued for February 17, 1954. In the deposits and withdrawals as shown, no distinction is made as to the type of accounts (budget, trust, etc.). The deposits are on the basis of certificates of deposit cleared through the account of the Treasurer of the United States. Total withdrawals are on the basis of checks paid or cash disbursements made out of the Treasurer's account. Some of the withdrawal classifications shown are reported on the basis of mailed reports of checks issued and are adjusted by means of clearing accounts to the total of checks paid. Except for relatively minor amounts, noncash interfund and other intragovernmental transactions are excluded. The public debt figures in the daily statement also are on a "clearance" basis, with the exception of those issuance and retirement transactions reported on the basis of telegrams from Federal Reserve Banks. Noncash debt transactions are included, however.

The daily statement before February 17, 1954, covered not only transactions cleared through the Treasurer's account but also certain Government agency transactions which were handled through commercial bank accounts, and included noncash interfund and other intragovernmental transactions. It provided information similar to that in the present daily statement with respect to the status of the Treasurer's account, and similar to that in the present end-of-month daily statement with respect to debt issuance, retirement, and amount outstanding. Receipts and expenditures, however, were classified by type of account, and the budget results shown

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Reporting Bases - (Continued)

in the daily statement were used as the basis for reflecting the results under the President's budget program as enacted by the Congress.

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the Treasurer of the United States. Beginning with 1947, expenditures made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions han-

dled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

The circulation statement reflects transactions through the Treasurer's account which affect monetary stocks of gold and silver and the amounts of coin and currency in the money supply of the country. It is issued later than the daily statement, however, and the figures are based on transactions consummated during the reporting period even though some may not have cleared the Treasurer's account during that period.

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Note: Where calculations have been made from unrounded figures, the details may not check to the totals shown.





## Treasury Financing Operations

### One-Year Bills Refunded

On July 2, 1962, the Treasury announced an offering on July 10 of \$2 billion, or thereabouts, of 365-day bills for cash and in exchange for \$2 billion of Treasury bills maturing on July 15, 1962.

Tenders for the new one-year bills totaled \$3,719 million of which \$2,000 million was accepted at the average rate of discount of 3.257 percent. The acceptances included \$222 million of noncompetitive tenders for \$400,000 or less (without stated price) from any one bidder. These noncompetitive tenders were accepted in full at the average price for accepted competitive bids.

Payment for accepted tenders was required to be made or completed on July 16, 1962, in cash or other immediately available funds, or in a like face amount of Treasury bills maturing on July 15. Incorporated banks and trust companies and responsible and recognized dealers in investment securities were permitted to submit tenders without deposit. Others were required to accompany tenders by payment of 2 percent of the face amount of Treasury bills applied for, or an express guaranty of payment by an incorporated bank or trust company.

The new one-year bills are dated July 15, 1962, and will mature July 15, 1963, when the face amount will be payable without interest. Issued in bearer form only the bills are in denominations of \$1,000, \$5,000, \$10,000, \$50,000, \$100,000, \$500,000, and \$1,000,000 (maturity value).

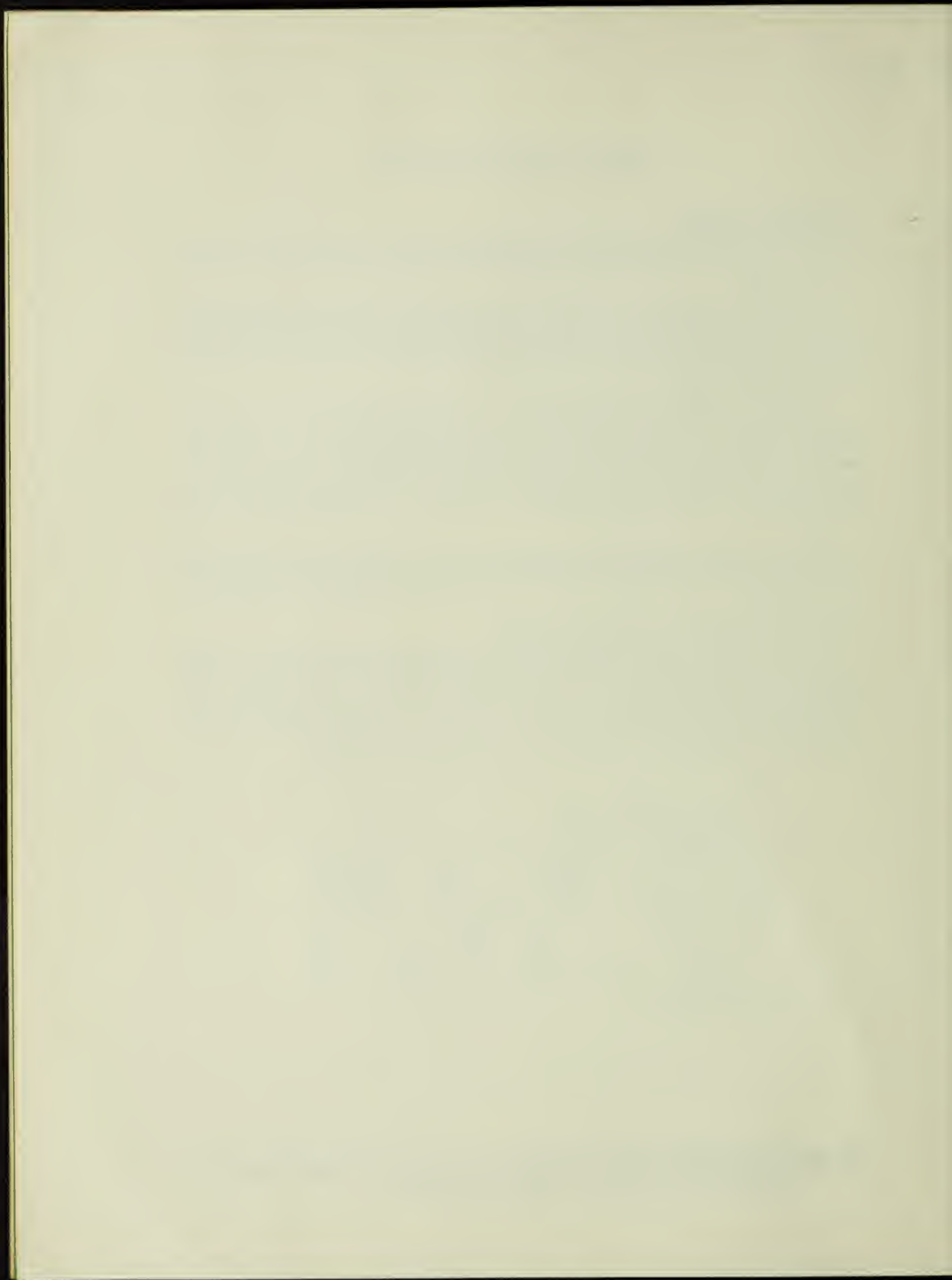
### 13-Week and 26-Week Bills Increased and Refunded

Issues of regular weekly Treasury bills during June totaled \$8.0 billion, refunding the total of \$7.2 billion of bills maturing and providing \$0.8 billion of new cash. The Treasury has raised \$2.7 billion of cash by increasing the amounts of certain weekly bill offerings over the amounts maturing during fiscal 1962. The new bill issues consist of four with 91-day maturities of \$1.3 billion each, and four with 182-day maturities of \$0.7 billion each. Average rates of discount on the new bills were as follows:

13-week (Additional amount of bills of original maturity of 26 weeks)			26-week	
Date of -		Approximate equivalent annual average rate <sup>1/</sup>	Date of issue	Approximate equivalent annual average rate <sup>1/</sup>
Additional issue	Original issue			
1962 June	1962 Mar.		1962 June	
7	8	2.691%	7	2.787%
14	15	2.671	14	2.758
21	22	2.721	21	2.800
28	29	2.792	28	2.872

<sup>1/</sup> Bank discount basis.

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the Bulletin in the tables on public debt operations.





## SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other trans- actions 2/	Clearing account, etc. 3/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts 1/	Expend- itures 1/	Surplus, or deficit (-)					Treasurer's account balance	Debt outstanding			
									Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 4/
Fiscal years:												
1948 5/.....	41,375	32,955	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366	251,542
1949 5/.....	37,663	39,474	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798	252,028
1950.....	36,422	39,544	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1951.....	47,480	43,970	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952.....	61,287	65,303	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953.....	64,671	74,120	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954.....	64,420	67,537	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955.....	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956.....	67,850	66,224	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957.....	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958.....	68,550	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013
1959.....	67,915	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398
1960.....	77,763	76,539	1,224	-50	-145	1,625	2,654	8,005	286,331	140	286,471	286,065
1961.....	77,659	81,515	-3,856	-602	507	2,640	-1,311	6,694	288,971	240	289,211	288,862
1962 p.....	81,360	87,668	-6,308	431	383	9,230	3,736	10,430	298,201	444	298,645	298,212
1963 (Est.)...	93,000	92,537	463	-248	234	-450	-	6,000	294,920	649	295,569	295,239
Calendar years:												
1948.....	40,800	35,559	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854	252,057
1949.....	37,464	41,056	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160	256,413
1950.....	37,235	37,657	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951.....	52,877	56,236	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952.....	64,705	70,547	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953.....	63,654	72,811	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954.....	60,938	64,622	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955.....	63,119	65,891	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956.....	70,616	66,838	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957.....	71,749	71,157	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
1958.....	68,262	75,349	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607
1959.....	72,738	79,778	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513
1960.....	79,518	77,565	1,953	-698	154	-581	828	6,411	290,217	156	290,373	289,971
1961.....	78,157	84,463	-6,306	234	204	5,952	83	6,494	296,169	330	296,499	296,061
Months:												
1960-July.....	3,128	6,172	-3,044	-95	125	2,008	-1,006	6,998	288,338	134	288,472	288,068
Aug.....	6,454	6,803	-349	-567	-521	334	-1,104	5,894	288,672	157	288,829	288,425
Sept.....	8,981	6,793	2,188	-124	607	-249	2,423	8,317	288,423	161	288,584	288,181
Oct.....	2,823	6,829	-4,006	80	217	2,063	-1,645	6,672	290,487	159	290,646	290,244
Nov.....	6,300	6,773	-473	368	-663	-73	-841	5,831	290,414	153	290,567	290,165
Dec.....	7,643	6,847	796	-221	202	-197	580	6,411	290,217	156	290,373	289,971
1961-Jan.....	4,846	6,470	-1,624	-185	408	-181	-1,582	4,829	290,036	160	290,196	289,796
Feb.....	6,537	6,236	301	712	-58	508	1,463	6,292	290,544	196	290,740	290,340
Mar.....	8,524	7,012	1,512	-629	692	-3,072	-1,498	4,794	287,471	211	287,682	287,284
Apr.....	5,125	6,450	-1,325	24	25	516	-761	4,034	287,987	219	288,206	287,809
May.....	6,467	7,169	-702	49	-377	2,158	1,128	5,162	290,146	225	290,371	289,975
June.....	10,831	7,961	2,870	-14	-149	-1,175	1,532	6,694	288,971	240	289,211	288,862
July.....	2,982	6,322	-3,340	-66	-129	3,433	-101	6,593	292,404	239	292,643	292,199
Aug.....	6,367	7,631	-1,265	-120	-498	1,310	-572	6,020	293,714	249	293,964	293,521
Sept.....	8,945	6,771	2,174	44	682	35	2,936	8,956	293,750	271	294,020	293,579
Oct.....	3,141	7,796	-4,655	-154	140	1,911	-2,759	6,197	295,660	299	295,959	295,520
Nov.....	6,424	7,485	-1,060	317	-543	1,350	63	6,261	297,011	315	297,325	296,886
Dec.....	7,967	7,160	807	258	10	-842	234	6,494	296,169	330	296,499	296,061
1962-Jan.....	5,357	7,395	-2,038	-152	333	345	-1,513	4,981	296,513	347	296,860	296,422
Feb.....	6,729	6,858	-129	381	-78	470	644	5,626	296,983	371	297,354	296,917
Mar.....	9,104	7,749	1,356	-145	978	-896	1,293	6,919	296,088	402	296,489	296,054
Apr.....	5,754	7,289	-1,535	132	-384	864	-924	5,995	296,952	405	297,357	296,922
May.....	7,024	7,229	-205	258	-130	2,222	2,145	8,141	299,174	430	299,604	299,170
June p...	11,566	7,983	3,583	-321	1	-973	2,290	10,430	298,201	444	298,645	298,212

Source: Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation. More detail for data on this page will be found in succeeding tables.

1/ Fiscal year figures beginning with the September 1960 issue of the Treasury Bulletin, and calendar year figures beginning with the June 1961 issue exclude certain interfund transactions from both net budget receipts and budget expenditures (see pages II, 2, and 4). Figures previously published for these series have been revised to the new reporting basis. The change does not affect the budget surplus or deficit.

2/ Excess of receipts, or expenditures (-). For detail, see pages 9 - 13.

3/ For checks outstanding and telegraphic reports from Federal Reserve Banks; public debt interest accrued and unpaid beginning with June and the fiscal year 1955 (previously included from November 1949 as interest checks and coupons outstanding); also deposits in transit and

changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-).

4/ For current month detail and list of acts, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: \$275 billion, on June 26, 1946; \$281 billion, on August 28, 1954; \$278 billion, on July 1, 1956; \$275 billion, on July 1, 1957; \$280 billion, on February 26, 1958; \$288 billion, on September 2, 1958; \$290 billion, on June 30, 1959; \$295 billion, on July 1, 1959; \$293 billion, on July 1, 1960; \$298 billion, on July 1, 1961; and \$300 billion on March 13, 1962. The limit is \$308 billion from July 1, 1962, through March 31, 1963, \$305 billion from April 1 through June 24, 1963, and \$300 billion from June 25 through June 30, 1963. Thereafter it will revert to \$285 billion.

5/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures.

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## BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue												Customs	Miscel- laneous receipts
	Income taxes				Employment taxes				Estate and gift taxes	Excise taxes 2/	Taxes not otherwise classi- fied	Total internal revenue		
	Corpo- ration	Individual		Total income taxes	For old-age and disability insurance 1/ 2/	For rail- road re- tirement 2/	For un- employ- ment insurance 4/	Total employ- ment taxes						
		Not withheld 1/	Withheld 1/											
1954.....	21,523	10,747	21,635	53,906	4,537	603	285	5,425	945	10,014	9	70,300	562	2,311
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289	606	2,559
1956.....	21,299	11,322	24,012	56,633	6,337	634	325	7,296	1,171	10,004	5	75,109	705	3,006
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 5/	15	80,172	754	2,749
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	7	79,978	800	3,196
1959.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	5	79,798	948	3,158
1960.....	22,179	13,271	31,675	67,125	10,211	607	341	11,159	1,626	11,865	-	91,775	1,123	4,064
1961.....	21,765	13,175	32,978	67,918	11,586	571	345	12,502	1,916	12,064	-	94,401	1,008	4,082
1962 p.....	21,296	14,404	36,216	71,915	11,698	570	458	12,726	2,034	12,749	-	99,423	1,171	3,192
1963 (Est.)..	27,400	14,245	40,225	81,870	13,809	624	976	15,409	2,345	13,418	-	113,042	1,346	4,194
1961-July....	520	245	1,235	2,000	291	14	1	306	147	975	-	3,428	91	260
Aug.....	382	161	4,654	5,197	1,736	84	1	1,821	158	1,197	-	8,373	98	242
Sept.....	3,251	2,017	2,662	7,930	828	55	1	884	148	983	-	9,945	90	249
Oct.....	408	215 6/	1,399 6/	2,021	239 6/	1	1	241	142	1,102	-	3,507	105	198
Nov.....	377	123	4,767	5,268	1,189	76	1	1,266	126	1,123	-	7,783	106	118
Dec.....	3,322	428	2,935	6,685	458	47	1	505	152	1,013	-	8,355	88	537
1962-Jan.....	466	2,325 6/	1,245 6/	4,036	294 6/	11	48	353	192	1,009	-	5,591	100	269
Feb.....	400	786	5,124	6,310	1,620	81	379	2,080	133	967	-	9,489	85	198
Mar.....	5,879	832	2,896	9,607	1,119	50	19	1,188	155	1,140	-	12,089	104	161
Apr.....	445	4,330 6/	1,017 6/	5,793	729 6/	13	3	745	313	959	-	7,810	99	243
May.....	469	955	5,287	6,712	2,181	82	3	2,266	203	1,157	-	10,338	104	216
June p..	5,377	1,985 6/	2,994 6/	10,357	1,013 6/	57	1	1,071	164	1,123	-	12,715	100	500

Fiscal year or month	Total budget receipts	Less: Refunds of receipts 7/					Less: Transfers of tax receipts to -					Budget receipts net of re- funds and transfers to trust accounts	Less: Inter- fund trans- actions 13/	Net budget receipts 14/											
		Internal Revenue applicable to		Customs	Other	Total refunds	FOASI Trust Fund 8/	Federal Disability Insurance Trust Fund 2/	Railroad Retire- ment Account 10/	Unemploy- ment Trust Fund 11/	High- way Trust Fund 12/														
		Budget accounts	Trust accounts																						
1954.....	73,173	3,345	-	20	11	3,377	4,537	-	603	-	-	64,655	235	64,420											
1955.....	69,454	3,400	-	22	4	3,426	5,040 15/	-	599	-	-	60,390	181	60,209											
1956.....	78,820	3,653	-	23	8	3,684	6,337	-	634	-	-	68,165	315	67,850											
1957.....	83,675	3,894	-	20	3	3,917	6,301	333	616	-	1,479	71,029	467	70,562											
1958.....	83,974	4,413	-	18	2	4,433	6,870	863	575	-	2,116	69,117	567	68,550											
1959.....	83,904	4,907	-	23	3	4,933	7,158	847	525	-	2,171	68,270	355	67,915											
1960.....	96,962	5,024	-	18	2	5,045	9,272	939	607	-	2,642	78,457	694	77,763											
1961.....	99,491	5,725 16/	224 16/	25	2	5,976 16/	10,537 16/	953 16/	571	343 16/	2,798 16/	78,313	654	77,659											
1962 p.....	103,786	5,957	278	29	1	6,265	10,612	945	570	453	2,949	81,993	633	81,360											
1963 (Est.)...	118,581	6,073	257	26	2	6,358	12,669	1,019	624	973	3,246	93,693	693	93,000											
1961-July....	3,779	176	*	2	*	178	266	25	14	1	253	3,042	59	2,982											
Aug.....	8,713	200	4	3	*	208	1,589	147	84	1	269	6,416	49	6,367											
Sept.....	10,285	183	*	3	*	186	760	69	55	*	267	8,948	3	8,945											
Oct.....	3,811	159	*	3	*	162	212 6/	27 6/	1	1	258	3,149	9	3,141											
Nov.....	8,007	8	76	2	*	86	1,094	95	76	1	231	6,425	1	6,424											
Dec.....	8,980	64	*	3	*	67	418	40	47	*	255	8,153	186	7,967											
1962-Jan.....	5,959	-72 17/	142	3	*	73	141 6/	11 6/	11	48	233	5,442	84	5,357											
Feb.....	9,773	693	48	2	*	743	1,489	131	81	379	207	6,744	16	6,729											
Mar.....	12,354	1,810	*	2	*	1,813	1,031	88	50	19	248	9,106	2	9,104											
Apr.....	8,153	1,414	*	2	*	1,417	672 6/	58 6/	13	3	230	5,761	7	5,754											
May.....	10,658	1,091	6	3	*	1,101	2,012	169	82	1	264	7,029	5	7,024											
June p..	13,315	230	1	3	*	233	928 6/	85 6/	57	1	233	11,778	212	11,566											

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page 11); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

- 1/ The distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 8), and also for transfer to the Federal Disability Insurance Trust Fund (see footnote 9).
- 2/ Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and tax on self-employed individuals under the Self-Employment Contributions Act, as

amended (26 U.S.C. 1401-1403). The Social Security Act Amendments 1956, approved August 1, 1956, increased the rates of tax applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance.

- 3/ Taxes on carriers and their employees under the Railroad Retirement Tax Act, as amended (26 U.S.C. 3201-3233).
- 4/ Tax on employers of 4 or more under the Federal Unemployment Tax Act as amended (26 U.S.C. 3301-3308); with respect to services performed before January 1, 1956, the tax was imposed on employers of 8 or more.
- 5/ For further detail, see tables under "Internal Revenue Collections." Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 12).
- Remaining footnotes on following page.



## BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings	Realization upon loans and investments	Recoveries and refunds	Sale of Government property	Sale of products	Seigniorage	Fees for permits and licenses	Fees and other charges for services, etc.	Rent	Royalties	Fines, penalties and forfeitures	Other 1/	Adjustment to monthly statement 2/
1954.....	2,311	458	361	240	323	221	221	73	45	208	83	59	13	5	-
1955.....	2,559	408	252	274	410	363	253	29	47	225	212	66	15	5	-
1956.....	3,006	554	291	296	471	480	313	23	49	194	194	69	66	5	-
1957.....	2,749	628	438	328	266	387	312	49	49	160	28	79	20	6	-
1958.....	3,196	745	674	328	322	345	304	59	53	161	86	90	23	5	-
1959.....	3,158	601	506	587	343	325	350	44	54	133	93	93	23	8	-
1960.....	4,064	967	1,111	436	114	392	374	53	57	111	325	96	16	12	-
1961.....	4,082	942	805	1,012	182	343	330	55	81	100	94	114	14	11	-
1962 (Est.).....	3,526	947	751	407	109	344	360	67	62	104	227	120	13	13	-
1963 (Est.).....	4,194	978	804	668	133	370	390	40	255	107	307	124	12	6	-
1961-July.....	260	70	63	58	10	12	19	3	4	6	6	8	*	*	*
Aug.....	242	51	60	33	11	20	55	8	5	7	6	-17	1	2	*
Sept.....	249	7	63	93	6	26	21	7	3	7	4	9	1	4	*
Oct.....	198	7	58	37	5	25	23	9	4	11	6	9	2	2	*
Nov.....	118	4	77	-43	9	15	26	3	5	7	6	8	1	1	-1
Dec.....	537	315	60	56	18	18	28	7	3	8	10	9	1	2	*
1962-Jan.....	269	87	49	25	10	23	50	6	4	11	8	-6	1	*	*
Feb.....	198	22	56	24	16	14	32	3	6	7	7	9	1	*	+1
Mar.....	161	3	56	24	6	12	24	2	5	9	8	12	1	1	*
Apr.....	243	19	65	23	29	45	26	3	5	10	8	11	1	*	-2
May.....	216	15	67	33	16	18	27	4	7	7	11	10	1	*	*
1962 to date....	2,692	600	673	364	136	228	330	54	53	89	81	63	10	13	-2

Source: Actual figures are from reports to the Treasury Department by disbursing officers and administrative agencies, on the monthly statement reporting basis (see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

1/ Consists of miscellaneous taxes (principally the tonnage tax on foreign

vessels entering U. S. ports), bullion charges, and gifts and contributions.

2/ Difference between the total shown in the monthly statement of receipts and expenditures of the Government (based on preliminary reports) and that from final accounts of disbursing officers.

\* Less than \$500,000.

## Footnotes to Table 1 - (Continued)

- 6/ Includes adjustments as follows for: Income taxes not withheld, October -\$2 million, January -\$6 million, April -\$450 million, and June +\$12 million; income taxes withheld, October +\$109 million, January -\$47 million, April +\$74 million, and June -\$89 million; transfers to Federal Old-Age and Survivors Insurance Trust Fund, October -\$105 million, January +\$49 million, April +\$348 million, and June -\$70 million; and transfers to Federal Disability Insurance Trust Fund, October -\$2 million, January +\$3 million, April +\$29 million, and June -\$8 million. See also footnote 8.
- 7/ Interest on refunds is included in expenditures in Table 3.
- 8/ Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance. Amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury (42 U.S.C. 401 (a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration.
- 9/ The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.
- 10/ Amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371) and transfers are made currently. Figures for 1954 exclude the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)).
- 11/ The Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970) established in the Unemployment Trust Fund an administra-

tion account, and appropriated for credit to that account, beginning with the fiscal year 1961, amounts equivalent to taxes collected and deposited under the Federal Unemployment Tax Act. The tax receipts are transferred currently on the basis of estimates by the Secretary of the Treasury, with later adjustments as necessary. From that account are to be paid the administrative expenses of the employment security program. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures.

- 12/ The Highway Revenue Act of 1956, as amended, (23 U.S.C. 120, note) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before October 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. Before fiscal 1957 corresponding excise tax receipts were included in net budget receipts and Federal-aid highway expenditures were included in budget expenditures.
- 13/ For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II).
- 14/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 13).
- 15/ Transfers reduced by \$300 million to correct those made earlier on basis of estimates (see footnote 8).
- 16/ Beginning fiscal 1961, the principal amounts for refunds of employment taxes and certain excise taxes (highway) are excluded from the transfers of tax receipts shown herein, and are now included with refunds of Internal Revenue receipts, applicable to trust accounts. Reflects gross amounts based on reimbursements by trust accounts for refunds of taxes which were made in previous months or fiscal years.
- \* Less than \$500,000.
- p Preliminary.

## BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Legislative Branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Independent offices	General Services Administration	Housing and Home Finance Agency	Agriculture Department	Commerce Department	Defense Department	
										Military	Civil functions
1954.....	59	28	9	5,282	6,473 <sup>1/</sup>	806	-615	2,915	1,000	40,336	605
1955.....	65	30	9	4,381	6,791	973	129	4,636	1,077	35,532	548
1956.....	85	37	10	4,473	6,982	523	39	5,177	1,293	35,791	573
1957.....	97	39	10	4,115	7,707 <sup>2/</sup>	570	-23	5,006	562 <sup>3/</sup>	38,439	639
1958.....	99	44	11	4,081	8,305	425	199	4,875	645	39,062	733
1959.....	118	47	56	4,109	9,315	359	1,152	7,091	382	41,233	807
1960.....	126	49	56	1,757 <sup>4/</sup>	9,013 <sup>4/</sup>	408	309	5,419	539	42,824	902
1961.....	134	52	70	1,808	10,291	387	502	5,929	498	44,677	971
1962 p.....	153	57	28	1,989	11,067	444	735	6,667	594	48,184	999
1963 (Est.).....	148	63	22	2,421	11,948	578	1,383	6,709	815	49,700	1,071
1961-July.....	12	4	6	121	836	24	107	520	66	3,205	64
August.....	16	4	7	153	1,105	40	64	763	43	3,808	98
September.....	10	4	3	157	863	43	14	482	43	3,647	92
October.....	13	5	-1	114	963	36	128	989	61	3,837	99
November.....	14	4	2	161	946	32	118	539	46	4,035	93
December.....	12	5	1	160	893	47	-1	605	43	4,072	78
1962-January.....	16	5	2	162	991	51	51	447	45	4,044	75
February.....	11	4	2	139	978	27	99	426	51	3,865	67
March.....	12	5	2	195	971	41	34	542	43	4,338	71
April.....	11	6	2	190	1,063	29	11	403	63	4,046	77
May.....	13	4	1	111	596	20	92	350	51	4,528	75
June p.....	15	6	2	154	862	53	18	601	39	4,757	112

Fiscal year or month	Health, Education, and Welfare Department	Interior Depart- ment	Justice Depart- ment	Labor Depart- ment	Post Office Depart- ment 5/	State Depart- ment	Treasury Department			District of Columbia 7/	Total by agencies	Less: Interfund trans- actions 8/	Total budget expend- itures 9/
							Interest		Other				
							On public debt 6/	On refunds of taxes					
1954.....	1,981	535	183	355	312	156	6,382	83	873	13	67,772	235	67,537
1955.....	1,993	515	182	394	356	136	6,370	62	368 1/	22	64,570	181	64,389
1956.....	2,071	512	216	412	463	142	6,787	54	879	22	66,540	315	66,224
1957.....	2,295	572	214	418	518	179	7,244	57	748	26	69,433 2/ 3/	467	68,966
1958.....	2,645	666	229	567	674	206	7,607	74	765	25	71,936	567	71,369
1959.....	3,092	751	250	1,016	774	272	7,593	69	2,178 10/	31	80,697	355	80,342
1960.....	3,403	690	258	549	525	247	9,180	76	875	28	77,233	694	76,539
1961.....	3,685	801	284	831 11/	914	258	8,957	83	987 10/	50	82,169	654	81,515
1962 p.....	4,215	908	294	613	787	299	9,140	68	986	72	88,301	633	87,668
1963 (Est.)....	5,183	1,031	304	386	261	342	9,300	88	1,043	85	93,230 12/	693	92,537 12/
1961-July.....	325	66	23	50	7	80	765	8	74	20	6,381	59	6,322
August....	418	106	25	78	93	25	730	9	91	3	7,681	49	7,631
September..	313	92	29	53	87	20	727	9	77	9	6,774	3	6,771
October...	361	88	22	74	29	39	713	5	225	2	7,805	9	7,796
November...	339	74	22	125	46	18	740	4	123	4	7,485	1	7,485
December..	320	68	25	103	32	20	781	6	75	2	7,346	186	7,160
1962-January...	421	63	24	99	30	31	803	5	102	11	7,480	84	7,395
February...	369	77	23	-221	87	26	755	5	77	8	6,873	16	6,858
March.....	370	72	35	54	141	12	733	4	77	*	7,751	2	7,749
April.....	351	61	19	51	45	12	777	3	75	1	7,296	7	7,289
May.....	299	69	24	38	74	23	775	4	82	2	7,234	5	7,229
June p....	331	71	24	109	116	-8	842	5	79	9	8,195	212	7,983

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 6. Agency shifts are reflected in this table as follows: Beginning 1955, Federal Home Loan Bank Board from "Housing and Home Finance Agency" to "Independent offices," and Reconstruction Finance Corporation as indicated in footnote 1; beginning 1957, Alaska Road Construction from "Interior Department" to "Commerce Department," and Federal intermediate credit banks and production credit corporations as indicated in footnote 2; beginning 1958, Federal Facilities Corporation (remaining functions) from "Treasury Department" to "General Services Administration," and Informational Media Guaranty Fund from "Funds appropriated to the

President" to "Independent offices"; beginning 1959, Federal Civil Defense Administration from "Independent offices" to "Executive Office of the President," and the former Civil Aeronautics Administration and the Civil Aeronautics Board from "Commerce Department" to "Independent offices"; beginning 1960, military assistance from "Funds appropriated to the President" to "Defense Department, military," pursuant to budgeting instruction in the Mutual Security Act of 1959, approved July 24, 1959 (22 U.S.C. 1813).

<sup>1/</sup> Reconstruction Finance Corporation is included under "Independent offices" through 1954, and under "Treasury Department" beginning 1955, except functions transferred to Export-Import Bank, Federal National Mortgage Association, General Services Administration, and Small Business Administration. The corporation was abolished at the close of June 30, 1957, by Reorganization Plan No. 1 of 1957, and its remaining functions were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.

Remaining footnotes on following page.



## BUDGET RECEIPTS AND EXPENDITURES

**Table 4.- Interfund Transactions Excluded from Both Net Budget Receipts and Budget Expenditures**  
(In millions of dollars)

Fiscal year or month	Total	Interest payments to the Treasury 1/										Reimbursement by Panama Canal Company 7/	Federal intermediate credit banks' franchise tax 8/	Charges for audits of various agencies
		Total interest	Commodity Credit Corp.	Export-Import Bank of Washington 2/	Housing and Home Finance Agency 3/	Panama Canal Company	Small Business Admin.	Tennessee Valley Authority	Veterans' Administration 4/	Under Defense Production Act 5/	Other 6/			
1954.....	235	228	91	28	82	7	*	1	4	8	8	6	*	1
1955.....	181	173	60	26	51	11	*	1	6	15	3	7	*	1
1956.....	315	297	175	25	48	17	1	*	8	20	3	17	*	1
1957.....	467	456	340	24	47	6	1	-	10	24	3	10	*	1
1958.....	567	557	421	31	45	11	3	-	14	30	4	9	-	1
1959.....	355	342	181	41	39	9	7	-	19	42	4	12	-	1
1960.....	694	682	465	46	90	9	7	-	23	35	7	11	-	1
1961.....	654	640	410	43	118	9	15	-	32	6	8	13	-	1
1962 p.....	633	620	330	57	146	9	14	-	40	8	16	12	-	1
1963 (Est.).....	693	678	350	53	172	10	29	-	56	-	8	14	-	1
1961-July.....	59	59	*	*	56	-	-	-	-	4	*	-	-	*
August.....	49	49	*	*	14	-	14	-	19	*	1	-	-	*
September....	3	3	1	*	*	-	-	-	-	*	1	-	-	*
October.....	9	5	*	*	*	3	-	-	-	*	2	4	-	-
November....	1	1	*	*	*	-	-	-	-	*	*	-	-	-
December.....	186	186	152	26	*	-	-	-	-	2	6	-	-	-
1962-January....	84	82	*	*	56	2	-	-	21	2	-	3	-	-
February....	16	16	*	*	15	-	-	-	-	*	-	-	-	*
March.....	2	2	*	*	1	-	-	-	-	*	*	-	-	*
April.....	7	4	*	*	1	2	-	-	-	*	*	3	-	*
May.....	5	5	1	4	*	-	-	-	-	*	*	-	-	*
June p.....	212	209	174	26	1	2	-	-	-	*	6	3	-	*

Source: See Table 2.

- 1/ By Government agencies operated as revolving funds; on loans (see "Debt Outstanding," Table 6) and other interest-bearing U. S. investments.  
 2/ Excludes transactions under Defense Production Act.  
 3/ Consists of payments by: Office of the Administrator for college housing, urban renewal, prefabricated housing loans through 1955, and public facility loans beginning 1957; Federal National Mortgage Association; Public Housing Administration; and Federal Housing Administration in 1954.  
 4/ Direct loan program.  
 5/ By various agencies for programs under the Defense Production Act.  
 6/ Consists of payments by: Reconstruction Finance Corporation through 1955; Colorado River Dam Fund, Boulder Canyon project; Virgin Islands

- Corporation; Bureau of Federal Credit Unions beginning 1954; Civil Defense Program Fund beginning 1954; Farmers' Home Administration; Agricultural Credit Insurance Fund (formerly the Farm Tenant Mortgage Insurance Fund) beginning 1956, and the direct loan account, both established pursuant to Title III of the Agricultural Act of 1961, approved August 8, 1961; Informational Media Guaranty Fund beginning 1959; Federal Ship Mortgage Insurance Fund beginning 1960; and St. Lawrence Seaway Development Corporation beginning 1960.  
 7/ For net cost of Canal Zone Government, less tolls on Government vessels, and for part of treaty payment for use of Canal Zone.  
 8/ Realization on the Government's investment.  
 \* Less than \$500,000.  
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## Footnotes to Table 3.- (Continued)

- 2/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027), and operations of the merged agencies (as mixed-ownership corporations) were classified as trust enterprise funds (see "Trust Account and Other Transactions," Table 3); previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures.  
 3/ Beginning 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1).  
 4/ Adjusted for reclassification by which the President's special international program in the amount of \$7 million was shifted from "Funds appropriated to the President" to "Independent Offices."  
 5/ From 1955 through 1959, consists of net expenditures of the Postal Fund, reflecting the change in classification of Post Office transactions to a public enterprise revolving fund basis.  
 6/ Reported on an accrual basis effective June 30, 1955.  
 7/ Consists of Federal payment and loans and advances.  
 8/ For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II).  
 9/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 8).  
 10/ Includes payments of United States subscriptions to three international financial organizations. In June 1959, pursuant to an act approved June 17, 1959 (22 U.S.C. 286e), an additional \$1,375 million was paid to the International Monetary Fund consisting of \$344 million in gold (see "Monetary Statistics," Table 3) and \$1,031 million in special notes. To the Inter-American Development Bank, as authorized by an act approved August 7, 1959 (22 U.S.C. 283e), there were paid in September 1959, \$0.5 million, in June 1960, \$79.5 million, and in October 1961, \$110 million which included \$25 million of special notes. To the International Development Association, as authorized by an act approved June 30, 1960, (22 U.S.C. 284e), there was paid \$74 million in November 1960, of which \$58 million was in special notes, and \$62 million in November 1961, which also included \$58 million of special notes. The special notes of the United States issued to these organizations are nonnegotiable and noninterest-bearing and are payable on demand. See also "Debt Outstanding," Table 1, and "Cash Income and Outgo," Table 6.  
 11/ Beginning with the fiscal year 1961, administrative expenses of the employment security program are handled as trust account expenditures instead of budget expenditures, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970); see Table 1, footnote 11.  
 12/ Total includes allowance for contingencies of \$350 million in 1963.  
 \* Less than \$500,000.  
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## BUDGET RECEIPTS AND EXPENDITURES

**Table 5.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of May 31, 1962**

(In millions of dollars; negative figures are deductions in the columns in which they appear)

(in millions of dollars; negative figures are deductions in the columns in which they appear)

Agency	Unexpended balances brought forward July 1, 1961 1/ 2/	Additional, fiscal year 1962 to date				Transfers, borrowings, investments 5/
		Increase				
		Appropriations 2/	Authorizations to expend from debt receipts 4/	Other authori- zations 5/	Total	
Legislative Branch.....	113	137	-	-8	129	-
The Judiciary.....	4	58	-	-	58	-
Executive Office of the President.....	42	26	-	-	26	-35
Funds appropriated to the President.....	9,661	2,545	-	-	2,545	*
Agriculture Department.....	5,184	4,771	734	5	5,510	-
Commerce Department.....	971	793	-	17	810	-
Defense Department:						
Military functions.....	28,607	47,702	-	-	47,702	35
Military assistance.....	2,598	1,600	-	-	1,600	-
Civil functions.....	354	1,010	-	-	1,010	-2
Undistributed foreign transactions.....	-	-	-	-	-	-
Health, Education, and Welfare Department.....	1,479	4,641	-	*	4,641	-
Interior Department.....	440	908	10	*	918	2
Justice Department.....	38	295	-	-	295	-
Labor Department.....	231	632	-	-	632	-
Post Office Department.....	333	875	-	-	875	-
State Department.....	131	281	-	-	281	-
Treasury Department.....	394	9,998	-	-	9,998	*
Atomic Energy Commission.....	1,463	2,547	-	-	2,547	-
Federal Aviation Agency.....	560	874	-	-70	804	-
General Services Administration.....	389	593	-	-	593	*
Housing and Home Finance Agency.....	12,846	555	490	-237	808	-
National Aeronautics and Space Administration.....	591	1,671	-	-	1,671	-
Veterans' Administration.....	805	4,945	500	-	5,445	-
Other Independent Agencies.....	10,876	1,042	-	7	1,049	*
District of Columbia - Federal payment and loans to.....	111	62	-	-	62	-
Total.....	78,220	88,560	1,733	-285	90,008	-

Agency	Deductions, fiscal year 1962 to date			Unexpended balances May 31, 1962			
	Expenditures	Rescissions, cancellations, and other adjustments 7/	Undisbursed appropriations	Unused author- izations to expend from debt receipts	Unfunded contract authori- zations	Invest- ments held 8/	Total 2/
Legislative Branch.....	139	2	74	-	27	-	100
The Judiciary.....	51	-	11	-	-	-	11
Executive Office of the President.....	26	-	7	-	-	-	7
Funds appropriated to the President.....	1,836	2	4,330	6,038	-	-	10,367
Agriculture Department.....	6,066	2	1,337	3,239	51	-	4,626
Commerce Department.....	555	21	670	300	235	-	1,205
Defense Department:							
Military functions.....	42,352	-	33,992	-	-	-	33,992
Military assistance.....	1,078	-	3,120	-	-	-	3,120
Civil functions.....	888	11	453	10	-	-	463
Undistributed foreign transactions.....	*	-	*	-	-	-	*
Health, Education, and Welfare Department.....	3,884	*	2,235	-	*	-	2,236
Interior Department.....	837	*	427	10	85	-	523
Justice Department.....	270	4	60	-	-	-	60
Labor Department.....	504	-	358	-	-	-	358
Post Office Department.....	672	-	537	-	-	-	537
State Department.....	307	-	106	-	-	-	106
Treasury Department.....	9,268	2	872	250	-	-	1,122
Atomic Energy Commission.....	2,556	-	1,454	-	-	-	1,454
Federal Aviation Agency.....	634	-	683	-	47	-	730
General Services Administration.....	391	5	585	-	-	-	585
Housing and Home Finance Agency.....	717	137	610	7,984	3,356	850	12,800
National Aeronautics and Space Administration.....	1,115	-	1,148	-	-	-	1,148
Veterans' Administration.....	4,994	4	867	300	-	85	1,252
Other Independent Agencies.....	905	52	901	9,546	8	513	10,967
District of Columbia - Federal payment and loans to.....	64	8	101	-	-	-	101
Adjustment to monthly statement of receipts and expenditures of the Government.....	-5 2/	-	5	-	-	-	5
<b>Total.....</b>	<b>80,106</b>	<b>250</b>	<b>54,940</b>	<b>27,676</b>	<b>3,809</b>	<b>1,448</b>	<b>87,873</b>
Deduct: Certain interfund transactions.....	421						
<b>Total budget expenditures.....</b>	<b>79,685</b>						

Source: Bureau of Accounts. Details for the current fiscal year to date are shown in Bureau of Accounts report "Budgetary Appropriations and Other Authorizations, Expenditures and Unexpended Balances".

- 1/ Includes same categories as shown at end of current period.  
 2/ Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.  
 3/ Includes reappropriations.  
 4/ Consists of authorizations by law for Government-owned enterprises to borrow (1) from the Treasury (to expend from public debt receipts), or (2) from the public (to expend from debt receipts).  
 5/ Consists of new contract authorizations, established by law for the current fiscal year, net of current appropriations to liquidate either current or prior contract authorizations.  
 6/ Consists of transfers between appropriations; net borrowings from or

repayments to (-), the Treasury and the public under authority to expend from debt receipts; and net investment in, or sale of (-), public debt securities and certain guaranteed securities issued by Government enterprises.

- 7/ Consists of transfers to, or restorations from (-), the surplus fund; rescissions, cancellations, or adjustments of borrowing authority and contract authority; capital transfers to miscellaneous receipts; and other adjustments.  
 8/ Public debt securities and certain guaranteed securities issued by Government enterprises.

- 2/ Represents the difference between this report based on accounts submitted by certain disbursing officers and corresponding preliminary data used in the monthly Treasury statement.  
 \* Less than \$500,000.



## BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

Function	Function code number	1957	1958	1959	1960	1961	1962 through May 1/	
							Expenditures	Unexpended balances end of period 2/
National defense:								
Department of Defense-military functions.....	051	38,436	39,070	41,223	41,215	43,227	42,352	33,992
Military assistance.....	057	2,352	2,187	2,340	1,609	1,449	1,078	3,120
Atomic energy.....	058	1,990	2,268	2,541	2,623	2,713	2,556	1,454
Defense-related services 3/.....	059	582	708	387	244	104	86	459
Total national defense.....		43,360	44,234	46,491	45,691	47,494	46,072	39,025
International affairs and finance:								
Conduct of foreign affairs.....	151	157	173	237	217	216	258	24
Economic and financial assistance.....	152	1,683	1,910	3,403	1,477	2,126	2,101	14,195
Foreign information and exchange activities.....	153	133	149	139	137	158	165	150
Total international affairs and finance.....		1,973	2,231	3,780	1,832	2,500	2,525	14,369
Space research and technology.....	251	76	89	145	401	744	1,115	1,148
Agriculture and agricultural resources:								
Farm income support and production adjustment 4/.....	351	3,430	3,284	5,297	3,602	3,801	4,272	2,718
Financing farm ownership and operation.....	352	248	269	311	289	349	223	818
Financing rural electrification and rural telephones.....	353	267	297	315	330	301	280	1,043
Agricultural land and water resources 5/.....	354	374	315	376	368	397	389	134
Research and other agricultural services 5/.....	355	227	255	291	293	324	310	149
Total agriculture and agricultural resources.....		4,546	4,419	6,590	4,882	5,173	5,474	4,861
Natural resources:								
Land and water resources.....	401	925	1,139	1,184	1,235	1,394	1,404	1,355
Forest resources.....	402	163	174	201	220	331	251	95
Mineral resources.....	403	62	59	71	65	61	65	32
Fish and wildlife resources.....	404	51	60	68	68	73	74	74
Recreational resources.....	405	59	69	85	74	91	86	121
General resource surveys and administration.....	409	38	44	61	51	55	57	11
Total natural resources.....		1,298	1,544	1,670	1,714	2,006	1,937	1,688
Commerce and transportation:								
Aviation.....	501	219	315	494	568	716	709	746
Water transportation.....	502	365	392	436	508	569	604	635
Highways.....	503	40	31	30	38	36	31	88
Postal service.....	505	518	674	774	525	914	672	537
Advancement of business.....	506	127	170	226	265	271	377	3,433
Area redevelopment.....	507	-	*	-	-	-	5	465
Regulation of business.....	508	45	49	58	59	67	66	14
Total commerce and transportation.....		1,313	1,631	2,017	1,963	2,573	2,465	5,917
Housing and community development:								
Aids to private housing.....	551	-254	-126	732	-172	-44	-5	7,209
Public housing.....	552	60	51	97	134	150	154	1,545
Urban renewal and community facilities.....	553	49	78	108	130	162	226	5,486
National Capital area.....	555	27	26	33	30	51	65	106
Total housing and community development.....		-118	30	970	122	320	440	14,345
Health, labor, and welfare:								
Health services and research.....	651	461	540	700	815	938	1,038	1,239
Labor and manpower.....	652	397	488	924	510	809	478	368
Public assistance.....	653	1,558	1,797	1,969	2,061	2,170	2,245	599
Other welfare services 5/.....	654	216	234	284	304	326	270	54
Total health, labor, and welfare.....		2,632	3,059	3,877	3,690	4,244	4,031	2,260
Education:								
Assistance for elementary and secondary education 6/.....	701	174	189	259	327	332	252	213
Assistance for higher education 7/.....	702	110	178	225	261	286	380	957
Assistance to science education and basic research.....	703	46	50	106	120	143	164	238
Other aid to education 6/.....	704	108	124	141	156	181	165	57
Total education.....		437	541	732	866	943	960	1,466
Veterans' benefits and services:								
Veterans' service-connected compensation 9/.....	801	1,876	2,024	2,071	2,049	2,034	3,392	323
Veterans' nonservice-connected pension 9/.....	802	951	1,036	1,153	1,263	1,532	-	-
Veterans' readjustment benefits.....	803	977	1,026	864	725	559	404	469
Veterans' hospitals and medical care.....	804	801	856	921	961	1,030	995	322
Other veterans' benefits and services 9/.....	805	266	242	280	266	259	213	143
Total veterans' benefits and services.....		4,870	5,184	5,287	5,266	5,414	5,004	1,257

Footnotes at end of table.

(Continued on following page)

## BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions - (Continued)

(Fiscal years; in millions of dollars)

Functions	Function code number	1957	1958	1959	1960	1961	1962 through May 1/	
							Expenditures	Unexpended balances end of period 2/
<b>Interest:</b>								
Interest on the public debt.....	851	7,244	7,607	7,593	9,180	8,957	8,298	602
Interest on refunds of receipts.....	852	57	74	69	76	83	63	25
Interest on uninvested funds.....	853	6	8	9	10	10	10	*
Total interest.....		7,307	7,689	7,671	9,266	9,050	8,371	627
<b>General government:</b>								
Legislative functions.....	901	90	89	102	109	118	123	83
Judicial functions.....	902	40	44	47	49	52	51	11
Executive direction and management 10/.....	903	12	19	21	20	22	21	7
Central fiscal operations.....	904	476	502	566	558	607	603	117
General property and records management.....	905	201	245	295	372	372	368	560
Central personnel management.....	906	602	84	95	84	140	146	18
Protective services and alien control.....	908	219	233	255	263	289	275	61
Other general government.....	910	100	69	86	88	109	131	49
Total general government.....		1,738	1,284	1,466	1,542	1,709	1,716	905
Undistributed.....	-	-	-	-	-	-	-5	5
Total.....		69,433	71,936	80,697	77,233	82,169	80,106	87,873
Less: Certain interfund transactions included in both expenditures and receipts.....		467	567	355	694	654	421	
Budget expenditures (see table 3).....		68,966	71,369	80,342	76,539	81,515	79,685	

Source: Expenditures for 1962 are from reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II). They are classified in accordance with classifications used in the 1963 Budget document, Table 14, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in Table 14. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

1/ Expenditures by major functions for fiscal 1962 and fiscal 1961 are shown below. Details by functions are not available for publication in this issue but will appear in the August Bulletin.

	1962 through June p	1961 through June
(In millions)		
National defense.....	51,082	47,494
International affairs and finance.....	2,703	2,500
Space research and technology.....	1,257	744
Agriculture and agricultural resources.....	6,041	5,173
Natural resources.....	2,133	2,006
Commerce and transportation.....	2,754	2,573
Housing and community development.....	335	320
Health, labor, and welfare.....	4,425	4,244
Education.....	1,076	943
Veterans' benefits and services.....	5,404	5,414
Interest.....	9,218	9,050
General government.....	1,874	1,709
Total.....	88,301	82,169
Less: Certain interfund transactions.....	633	654
Budget expenditures.....	87,668	81,515

2/ For description of items included, see Table 5. Although not expended a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.

3/ Expenditures for 1962 include those for executive direction and management made from "Salaries and Expenses, Office of Emergency Planning" and "Research and Development, Office of Emergency Planning," applicable to functional code 903.

4/ Expenditures for 1962 include those for loans for conservation applicable to functional code 354; grading and classing activities applicable to functional code 355; and for special milk program applicable to functional code 654. These expenditures were made from "Commodity Credit Corporation Capital Fund."

5/ See footnote 4.

6/ See footnote 7.

7/ Expenditures for 1962 include those for assistance for elementary and secondary education applicable to functional code 701 and other aids to education applicable to functional code 704. These expenditures were made from "Defense Educational Activities, Office of Education."

8/ Expenditures for 1962 include those for veterans' nonservice-connected pensions applicable to functional code 802 and other veterans' benefits and service applicable to functional code 805. These expenditures were made from "Compensation and Pensions, Veterans Administration."

9/ See footnote 8.

10/ See footnote 3.

\* Less than \$500,000.

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TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities	Net sale, or redemption (-), of securities of Government agencies in the market
		Excess of receipts, or expenditures (-)	Net receipts 1/	Net expenditures 1/		
1954.....	328	2,386	9,137	6,751	-2,054	-4
1955.....	231	991 2/	9,521	8,530 2/	-1,362 2/ 3/	602 2/
1956.....	-194	2,250	11,673	9,423	-2,617	173
1957.....	195	1,409	14,359	12,950	-2,300	1,085
1958.....	633	262	16,319	16,057	-197	567
1959.....	-329	-1,511	16,950	18,461	1,112	71
1960.....	-50	-359	20,534 4/	20,893 4/	-714	1,023
1961.....	-602	565	23,583 5/	23,018 5/	-435	-733
1962 p.....	431	219	24,336	24,118	-445	658
1963 (Est.).....	-248	857	27,249	26,393	-1,813	709
1961-July.....	-66	-871	1,002	1,872	780	24
August.....	-120	1,244	3,292	2,048	-1,397	32
September.....	44	-726	1,478	2,203	662	108
October.....	-154	-1,015	979	1,994	828	33
November.....	317	479	2,438	1,958	-191	28
December.....	258	-450	1,484	1,934	540	168
1962-January.....	-152	-1,455	866	2,322	1,137	165
February.....	381	716	2,743	2,027	-437	102
March.....	-145	-212	1,828	2,040	13	55
April.....	132	-279	1,587	1,867	455	-43
May.....	258	2,461	4,053	1,591	-2,182	-21
June p.....	-321	325	2,586	2,261	-652	5

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

1/ Certain intertrust fund transactions are excluded from both receipts and expenditures beginning with the July 1961 issue of the Bulletin. For detail see Table 6.

2/ Effective July 1, 1955, security transactions of Government-sponsored enterprises are included in deposit fund account expenditures (net) and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligation of Government agencies in the market (see Table 5). Figures for 1955 have been revised to the new classification basis.

3/ Includes guaranteed securities beginning 1955 (see Table 4).

4/ Adjusted for reclassification of certain repayments of advances from the general fund.

5/ Beginning fiscal 1961, refunds of taxes (principal only) are deducted from receipts; before that they were included under expenditures.

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Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	FOASI Trust Fund	Fed. Disability Ins. Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust accounts 1/	Total trust accounts	Less: Intertrust fund transactions 2/	Net trust account receipts 2/
1954.....	5,080	-	737	1,492	619	78	691	-	457	9,155	18	9,137
1955.....	5,586	-	700	1,425	590	78	708	-	449	9,536	16	9,521
1956.....	7,003	-	739	1,728	649	73	1,025	-	467	11,685	12	11,673
1957.....	7,159	339	723	1,912	608	69	1,397	1,482	681	14,369	10	14,359
1958.....	7,900	943	695	1,855	640	67	1,458	2,134	638	16,329	11	16,319
1959.....	8,182	938	758	1,997	634	63	1,741	2,185	585	17,084	135	16,950
1960.....	10,439	1,071	1,403	2,703	643	61	1,766	2,644 4/	711	21,442 4/	908	20,534 4/
1961.....	11,824 5/	1,083 5/	1,051	3,803 5/ 6/	668	58	2,033	2,800 5/	779	24,098 5/	515	23,583 5/
1962 p.....	12,022	1,092	1,086	3,980	666	55	2,085	2,955	920	24,862	525	24,336
1963 (Est.).....	14,120	1,165	1,188	4,151	695	48	2,128	3,250	1,002	27,748	498	27,249
1961-July.....	287	25	14	207	41	3	123	253	60	1,013	12	1,002
August.....	1,819	165	86	682	41	2	197	269	51	3,312	20	3,292
September...	777	73	70	78	37	1	103	268	86	1,493	15	1,478
October.....	236	28	3	184	41	2	144	259	102	998	19	979
November....	1,278	110	80	501	39	1	133	231	81	2,455	18	2,438
December....	625	74	48	210	38	2	164	256	71	1,487	3	1,484
1962-January....	148	12	13	209	48	2	146	233	64	875	8	866
February....	1,656	146	84	410	40	1	141	207	71	2,758	15	2,743
March.....	1,046	88	64	110	45	2	150	248	88	1,841	14	1,828
April.....	728	62	16	240	41	2	203	230	76	1,597	10	1,587
May.....	2,303	189	89	944	41	2	153	264	78	4,062	10	4,053
June p.....	1,120	120	518	205	213	37	428	237	92	2,970	384	2,586

Source: See Table 1.

1/ Includes principally District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and the Railroad Unemployment Insurance Administration Fund for the period 1954 through November 1958; for treatment after November 1958, see Table 10, published quarterly.

2/ For content see Table 6. These transactions are included in the detail of both trust receipts and trust expenditures, but are deducted from the totals.

3/ Excludes certain intertrust fund transactions consisting mainly of financial interchanges between trust funds resulting in receipts and expenditures (see footnote 2).

4/ Revised, see Table 1, footnote 4.

5/ See Table 1, footnote 5.

6/ Beginning fiscal 1961, tax receipts under the Federal Unemployment Tax Act are transferred currently to an administration account in the Unemployment Trust Fund pursuant to the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970); see "Budget Receipts and Expenditures," Table 1, footnote 11.

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## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

(In millions of dollars; negative figures are excess of credits)

Fiscal year or month	Trust accounts, etc.									
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal National Mortgage Assoc. 1/	
									Financing by Treasury	Other operations
1954.....	3,405	-	502	1,745	623	147	411	-	-	-
1955.....	4,487	-	585	1,965	538	84	430	-	-93	9
1956.....	5,551	-	611	1,393	512	87	507	-	-94	206
1957.....	6,723	1	682	1,644	515	86	591	966	41	929
1958.....	8,116	181	730	3,148	544	120	699	1,602	3	102
1959.....	9,454	371	778	3,054	562	80	792	2,709	-42	176
1960.....	11,152	571	1,136	2,736	582	83	896	3,049 2/	42	946
1961.....	11,752 3/	746 2/	1,124	4,734 3/ 4/	707	94	955	2,620 2/	-16	-73
1962 p.....	13,270	1,089	1,134	3,907	629	96	1,063	2,784	-	323
1963 (Est.).....	14,171	1,150	1,144	3,894	605	69	1,172	3,252	470	
1961-July.....	995	77	94	249	141	32	85	232	-18	7
August.....	1,030	78	103	315	39	5	86	298	-20	41
September.....	1,051	79	85	332	34	4	85	284	30	53
October.....	1,046	84	103	267	36	5	91	303	-70	76
November.....	1,065	82	102	272	32	4	89	290	-83	91
December.....	1,009	142	86	319	32	4	86	227	58	84
1962-January.....	1,086	84	94	422	58	7	89	222	65	84
February.....	1,096	89	100	402	49	6	86	134	-32	59
March.....	1,117	87	101	398	55	6	92	153	27	-6
April.....	1,134	94	84	347	54	6	91	132	25	-73
May.....	1,137	91	96	246	49	9	93	178	-1	-47
June p.....	1,503	103	89	339	51	7	92	331	21	-46

Fiscal year or month	Trust account, etc. - (Cont.)		Deposit fund accounts (net)						Total trust and deposit fund account expendi- tures	Less: Intertrust fund trans- actions 6/	Net trust and deposit fund account expendi- tures 7/
	Other trust accounts, etc. 5/	Total trust accounts, etc.	Government-sponsored enterprises				Other deposit fund accounts	Total deposit fund accounts			
			Investment in public debt securities	Redemption of agency obligations in the market	Other expendi- tures	Total					
1954.....	495	7,327	8/	8/	-437	-437	-121	-558	6,769	18	6,751
1955.....	483	8,489	170	-269	99	* 2/	56	56 2/	8,545 2/	16	8,530
1956.....	425	9,197	548	-872	334	10	229	238	9,435	12	9,423
1957.....	565 10/	12,743	39	-86	39	-8	224	216	12,959	10	12,950
1958.....	915 10/	16,159	460	167	-620	7	-98	-91	16,068	11	16,057
1959.....	672 10/	18,605	-70	-1,222	1,277	-16	6	-9	18,595	135	18,461
1960.....	711	21,903 2/	239	-723	479	-5	-97	-102	21,801 2/	908	20,893
1961.....	698	23,342 2/	434	-195	-224	15	176	191	23,533 2/	515	23,018
1962 p.....	881	25,177	38	-1,121	1,070	-14	-520	-534	24,643	525	24,118
1963 (Est.).....	859	26,786	191	-500	11/	n.a.	11/	105	26,891	498	26,393
1961-July.....	34	1,928	-83	-41	126	2	-46	-45	1,884	12	1,872
August.....	67	2,043	-106	-70	170	-6	31	25	2,068	20	2,048
September.....	92	2,129	117	-305	180	-8	97	89	2,218	15	2,203
October.....	101	2,043	-77	10	58	-9	-20	-30	2,013	19	1,994
November.....	67	2,010	205	-141	-76	-12	-22	-34	1,976	18	1,958
December.....	29	2,074	-320	42	274	-4	-133	-136	1,937	3	1,934
1962-January.....	82	2,292	400	-98	-313	-10	48	38	2,330	8	2,322
February.....	61	2,050	-72	122	-16	35	-43	-8	2,041	15	2,027
March.....	91	2,121	342	-200	-132	10	-78	-68	2,053	14	2,040
April.....	69	1,962	-283	37	238	-8	-78	-86	1,876	10	1,867
May.....	103	1,952	-14	-185	206	7	-358	-351	1,601	10	1,591
June p.....	85	2,574	-71	-293	355	-10	81	71	2,645	384	2,261

Source: See Table 1.

1/ Secondary market operations, as provided in the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1719). Funds provided by the Treasury (-), or repaid to the Treasury, are shown in a separate column (and correspondingly are reflected net in budget expenditures).

2/ See Table 1, footnote 4.

3/ See Table 1, footnote 5.

4/ See Table 2, footnote 6.

5/ Includes principally District of Columbia operating expenditures; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net). The Railroad Unemployment Insurance Administration Fund is included for the period 1954 through November 1958 (see Table 10, published quarterly), the Employees' Life Insurance Fund (net) from its establishment in August 1954, and the Employees' Health Benefits Fund (net) beginning 1961.

6/ For content see Table 6. These transactions are included in the detail

of both trust receipts and trust expenditures, but are deducted from the totals.

7/ Excludes certain intertrust fund transactions consisting principally of financial interchanges between trust funds resulting in receipts and expenditures (see footnote 6).

8/ Excluded from deposit fund account expenditures and included with similar security transactions of other agencies (see Tables 4 and 5).

9/ Includes security transactions of Government-sponsored enterprises beginning 1955 (see Table 1, footnote 2).

10/ Includes expenditures of the Federal intermediate credit banks which were operated as trust fund enterprises from January 1, 1957, until January 1959, when these banks were classified as Government-sponsored enterprises.

11/ The combined estimate for "Government-sponsored enterprises, other expenditures" and "Other deposit fund accounts" is \$414 million for 1963.

\* Less than \$500,000. p Preliminary. n.a. Not available.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 4.- Net Investment by Government Agencies in Public Debt Securities

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Trust accounts										
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks 1/	Other trust accounts
1954.....	2,054	1,688 2/	1,522	-	202	-248	23	-65	252	-	-	1
1955.....	1,362 3/	1,236	1,241 4/	-	141	-545	73	-1	314	-	-	14
1956.....	2,617 2/	2,516 2/	1,463	-	121	258	135	-16	548	-	-	8 2/
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
1958.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36
1959.....	-1,112	-1,214	-1,290	552	-35	-1,011	76	-17	958	-393	-100	45
1960.....	714	548	-726	494	264	-41	62	-21	871	-428	-	72
1961.....	435	286	-225	285	-78	-952	-44	-35	1,063	233	-	41
1962 p.....	445	241	-1,089	21	-63	72	44	-44	1,034	202	-	63
1963 (Est.).....	1,813	1,470	68	38	19	251	91	-20	951	-2	-	74
1961-July.....	-780	-827	-536	-22	-86	-128	-94	-30	51	-7	-	25
August.....	1,397	1,377	774	72	-19	439	2	-3	114	1	-	-3
September....	-662	-635	-353	-11	-23	-208	3	-3	15	-65	-	12
October.....	-828	-847	-667	-31	-90	-110	6	-3	50	-22	-	20
November.....	191	210	32	8	-21	220	5	-3	50	-67	-	-14
December.....	-540	-539	-369	-78	-47	-106	-2	-4	69	1	-	-3
1962-January....	-1,137	-1,141	-828	-57	-69	-267	-3	-4	65	5	-	18
February.....	437	404	357	38	-34	-35	-11	-4	54	38	-	1
March.....	-13	23	61	14	-16	-179	-9	-4	61	98	-	-3
April.....	-455	-455	-319	-25	-73	-259	-9	-6	112	111	-	13
May.....	2,182	2,127	1,101	74	-7	823	-8	-6	62	90	-	-3
June p.....	652	543	-341	38	423	-118	164	27	333	19	-	*

Fiscal year or month	Public enterprise funds								Government-sponsored enterprises					
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks 1/	Production credit corporations 1/	Federal National Mortgage Association 6/	Federal Savings and Loan Insurance Corp.	Tennessee Valley Authority	Other	Total Government-sponsored enterprises	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks	Federal intermediate credit banks 1/
1954.....	-77	-86	-1	-3	-	11	-	3	443 2/	9	102	314	18	-
Memorandum														
1955.....	126	95 2/	10	*	1	13	-	7	170	-10	98	82	*	-
1956.....	101	69	-	-2	10	15	-	9	548	-	104	425	19	-
1957.....	36	78	-60	-40	25	18	-	14 2/	39	2	104	-67	1	-
1958.....	91	51	-	-	6	19	-	14	460	-1	115	346	*	-
1959.....	102	53	-	-	14	17	-	18	-70	-	124	-299	1	105
1960.....	166	62	-	-	15	18	51	18	239	*	134	102	1	2
1961.....	149	97	-	-	8	34	-12	22	434	3	148	287	-5	1
1962 p.....	204	-32	-	-	45	239	-29	-18	38	-3	154	-114	-2	3
1963 (Est.)..	343	79	-	-	10	271	-28	12	191	-	141	50	-	-
1961-July....	47	2	-	-	*	8	35	1	-83	-3	-	-80	-	-
August....	20	9	-	-	1	4	5	1	-106	*	10	-115	-	-
September..	-27	-32	-	-	6	4	-7	1	117	-	-2	118	-	2
October....	19	1	-	-	18	5	-6	2	-77	-	5	-82	-	-
November...	-19	10	-	-	-1	8	-9	-28	205	-	17	184	-	4
December...	-1	5	-	-	-5	4	-7	2	-320	-	5	-321	-	-4
1962-January..	4	12	-	-	7	8	-25	2	400	*	39	359	1	*
February....	34	5	-	-	2	2	25	*	-72	*	58	-131	1	*
March....	-36	-52	-	-	8	5	3	*	342	-	-4	348	-2	*
April....	*	-6	-	-	2	7	-	-3	-283	-	6	-289	-	-
May.....	55	8	-	-	6	50	-10	1	-14	-	16	-30	-1	1
June p..	109	5	-	-	*	134	-34	3	-71	*	4	-75	-	*

Source: See Table 1.

1/ See Table 3, footnote 10.

2/ For explanation of difference from Budget figures, see "Cash Income and Outgo," Table 7, footnote 1.

3/ Excludes net investment by Government-sponsored enterprises beginning with the fiscal year 1955 (see Table 1, footnote 2).

4/ Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 15).

2/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).

6/ Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment includes guaranteed securities.

7/ Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 6.

\* Less than \$500,000. p Preliminary.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 5.- Net Redemption or Sale of Obligations of Government Agencies in the Market

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Securities guaranteed by the United States					Securities not guaranteed by the United States				
		Total guaranteed	Public enterprise funds			Trust enterprise fund D. C. stadium fund	Total not guaranteed	Total public and trust enterprise funds	Public enterprise funds		
			Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation				Federal intermediate credit banks 1/	Federal National Mortgage Association 2/	Home Owners' Loan Corporation
1954.....	4	-29	*	-30	*	-	33	44	44	-	*
1955.....	-602 2/	37	*	37	*	-	-639 2/	-639	-69	-570	*
1956.....	-173	-30	*	-30	*	-	-144	-144	-44	-	*
1957.....	-1,085	-33	*	-33	*	-	-1,052	-1,052	136	-	*
1958.....	-567	6	*	6	*	-	-573	-573	-	-233	*
1959.....	-71	-10	*	-10	*	-	-61	-61	-	6	*
1960.....	-1,023	-29	*	-28	*	*	-994	-994	-	*	*
1961.....	733	-100	*	-81	*	-19	833	833	-	797	*
1962 p.....	-658	-204	*	-204	*	-	-454	-454	-	*	*
1963 (Est.).....	-709	-184	-	-184	*	-	-525	-525	-	-	*
1961-July.....	-24	2	-	2	*	-	-26	-26	-	-	-
August.....	-32	-11	*	-11	*	-	-22	-22	-	*	-
September.....	-108	-21	-	-21	*	-	-86	-86	-	-	-
October.....	-33	-28	*	-28	*	-	-5	-5	-	*	-
November.....	-28	-16	*	-16	*	-	-13	-13	-	*	*
December.....	-168	-16	-	-16	*	-	-153	-153	-	-	-
1962-January.....	-165	-16	*	-16	*	-	-149	-149	-	-	*
February.....	-102	-25	-	-25	*	-	-78	-78	-	*	-
March.....	-55	-1	-	-31	-	-	-24	-24	-	-	-
April.....	43	-4	-	-4	*	-	47	47	-	-	-
May.....	21	-25	*	-25	*	-	46	46	-	-	-
June p.....	-5	-14	*	-14	*	-	9	9	-	-	*

Fiscal year or month	Securities not guaranteed by the United States - (Continued)							
	Public enterprise funds - (Cont.)	Trust enterprise funds		Government-sponsored enterprises				
	Tennessee Valley Authority	Federal intermediate credit banks <u>1/</u>	Federal National Mortgage Association <u>4/</u>	Total Government- sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks <u>1/</u>	Federal land banks
1954.....	-	-	-	-11	-	136	-	-146
				Memorandum				
1955.....	-	-	-	-269	10	-226	-	-53
1956.....	-	-	-100	-872	-23	-588	-	-261
1957.....	-	-238	-950	-86	-46	191	-	-230
1958.....	-	-225	-115	167	-20	282	-	-95
1959.....	-	58	-125	-1,222	-86	-554	-340	-242
1960.....	-	-	-994	-723	-46	-284	-144	-250
1961.....	-50	-	86	-195	-52	200	-124	-220
1962 p.....	-95	-	-359	-1,121	-47	-750	-132	-192
1963 (Est.).....	-50	-	-475	-500	-40	-200	-125	-135
1961-July.....	-50	-	24	-41	2	*	-44	*
August.....	-	-	-22	-70	-3	-39	-28	*
September.....	-	-	-86	-305	*	-242	13	-76
October.....	-	-	-5	10	-61	*	67	3
November.....	-	-	-13	-141	6	-239	92	*
December.....	-	-	-153	42	5	*	37	*
1962-January.....	-	-	-149	-98	-	-114	16	*
February.....	-45	-	-33	122	-18	238	-33	-65
March.....	-	-	-24	-200	*	-160	-41	1
April.....	-	-	47	37	11	101	-74	*
May.....	-	-	46	-185	*	-65	-63	-57
June p.....	-	-	9	-293	11	-231	-74	1

Source: See Table 1.

1/ Classified as a public enterprise fund prior to January 1, 1957; as a trust enterprise fund January 1, 1957, to January 1, 1959; and as a Government-sponsored enterprise thereafter.

2/ Management and liquidating functions.

2/ Beginning 1955 excludes net transactions of Government-sponsored enterprises (see Table 3).

4/ Secondary market operations.

\* Less than \$500,000.

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## TRUST ACCOUNT AND OTHER TRANSACTIONS

**Table 6.- Intertrust Fund Transactions Excluded from Both  
Net Trust Account Receipts and Net Trust Account Expenditures**

(In millions of dollars)

Fiscal year or month	Federal Old-Age and Survivors Insurance Trust Fund 1/	Federal Dis- ability Insurance Trust Fund 1/ 2/	Railroad Retirement Account 1/ 2/	Unem- ployment Trust Fund 4/	Federal employees' retirement funds 5/	District of Columbia 6/	Total
1954.....	-	-	12	4	-	2	18
1955.....	-	-	10	2	2	3	16
1956.....	-	-	7	-	2	3	12
1957.....	-	-	5	-	2	3	10
1958.....	-	*	2	-	-	9	11
1959.....	124	*	-	-	-	10	135
1960.....	600	1	211	86	-	10	908
1961.....	332	6	132	32	-	12	515
1962 p.....	361	13	101	37	*	12	525
1963 (Est.).....	375	12	55	44	-	12	498
1961-July.....	-	-	11	-	-	1	12
August.....	-	-	19	-	-	1	20
September.....	-	-	-	14	-	1	15
October.....	-	-	18	-	-	1	19
November.....	-	-	17	-	*	1	18
December.....	-	2	-	-	*	1	3
1962-January.....	-	-	7	-	*	1	8
February.....	-	-	14	-	*	1	15
March.....	-	-	-	12	*	1	14
April.....	-	-	8	-	*	1	10
May.....	-	-	9	-	*	1	10
June p.....	361	11	-	11	*	1	384

Source: See Table 1.

- 1/ Payments are made between the Railroad Retirement Account and the Federal Old-Age and Survivors and Federal Disability Insurance trust funds so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included under social security coverage.
- 2/ Includes interest on amounts reimbursed to the Federal Old-Age and Survivors Insurance Trust Fund for administrative expenses.
- 3/ Includes temporary advances to the Railroad Unemployment Insurance Account in the Unemployment Trust Fund when the balance in the

account is insufficient to meet payments of benefits and refunds due or to become due.

- 4/ Repayment of advances plus interest to the Railroad Retirement Account. See footnote 3.
- 5/ Transfers from the Civil Service Retirement and Disability Fund to the Foreign Service Retirement and Disability Fund.
- 6/ Contributions and beginning with 1958, transfers of deductions from employees' salaries to the Civil Service Retirement and Disability Fund.
- \* Less than \$500,000. p Preliminary.

## CASH INCOME AND OUTGO

The cash income and outgo data appearing in the Treasury Bulletin, beginning with the February 1956 issue, are on a basis consistent with receipts from and payments to the public as derived in the 1957 and subsequent Budgets of the United States (in the Budget for 1963 in Special Analysis B). Reconciliation to cash deposits and withdrawals in the account of the Treasurer of the United States is shown on the same basis as in the Budget documents. There is also shown the amount of net cash borrowing from, or repayment of borrowing to, the public. By these arrangements, data in accordance with the Budget classifications are made available month by month. Figures for back years have been revised where necessary in order to make them as nearly comparable with current Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in earlier Budget documents as well as in the Bulletin.

The Budget series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deposit fund accounts. Operations of Government-sponsored enterprises are included

in payments on a net basis as reflected in Treasury reports. Major intragovernmental transactions which are reported as both expenditures and receipts are eliminated from both. Noncash items which represent accrued obligations of the Government to make payments in the future are also eliminated from expenditures but are added later when actual payments are made. Receipts from the exercise of monetary authority are excluded as not representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

Cash transactions through the Treasurer's account are similar in general concept to those included in the Budget series, but are limited in coverage to transactions which affect the balance in that account. On the other hand, they include receipts from the exercise of monetary authority, which are excluded from receipts from the public in the Budget series.

## CASH INCOME AND OUTGO

Table 1.- Summary of Federal Government Cash Transactions with the Public

(In millions of dollars)

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Re- ceipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal re- ceipts from the public 1/	Federal pay- ments to the public 1/	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1954.....	71,626	71,858	-232	2,512	73	2,096	257
1955.....	67,836	70,537	-2,702	1,809	29	-551	-312
1956.....	77,087	72,616	4,471	-4,366	23	331	-202
1957.....	82,105	80,006	2,099	-3,100	49	-956	5
1958.....	81,892	83,412	-1,520	5,760	59	4,159	140
1959.....	81,660	94,804	-13,144	8,678	44	-4,399	-23
1960.....	95,078	94,301	777	1,821	53	2,654	-4
1961.....	97,242	99,528	-2,286	698	55	-1,311	-222
1962 p.....	101,853	107,591	-5,738	9,602	58	3,736	186
1963 (Est.).....	116,614	114,804	1,810	-1,849	40	-	-
1961-July.....	3,793	7,902	-4,109	4,167	3	-101	163
August.....	9,357	10,552	-1,195	563	8	-572	-52
September.....	10,236	8,266	1,970	939	7	2,936	-20
October.....	3,872	9,385	-5,512	2,775	9	-2,759	30
November.....	8,554	9,218	-663	707	3	63	-17
December.....	8,868	8,576	292	30	7	234	95
1962-January.....	5,968	8,726	-2,758	1,243	6	-1,513	4
February.....	9,567	8,967	600	53	3	644	12
March.....	10,685	8,263	2,422	-1,193	2	1,293	-62
April.....	7,060	9,074	-2,014	1,482	3	-924	395
May.....	10,850	9,160	1,690	133	4	2,145	-319
June p.....	13,042	9,503	3,539	-1,296	4	2,290	-43

Source: Actual figures are based on the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

1/ Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because of the exclusion of a few additional items of budget receipts which are also budget expenditures (see Tables 3 and 4). p Preliminary.

Table 2.- Summary of Cash Transactions through the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrow- ing, or repayment of borrowing (-)	Equals: Treasurer's account balance, in- crease, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
1954.....	71,815	71,974	-159	2,255	2,096
1955.....	67,758	69,888	-2,130	1,579	-551
1956.....	77,079	71,984	5,096	-4,765	331
1957.....	81,875	79,183	2,692	-3,648	-956
1958.....	82,094	83,188	-1,094	5,253	4,159
1959.....	81,612	94,042	-12,430	8,032	-4,399
1960.....	94,862	93,508	1,353	1,301	2,654
1961.....	96,897	98,284	-1,387	76	-1,311
1962.....	101,608	106,626	-5,018	8,755	3,736
1963 (Est.).....	116,654	114,804	1,849	-1,849	-
1961-July.....	3,621	7,831	-4,210	4,108	-101
August.....	10,120	11,159	-1,040	467	-572
September.....	9,679	7,639	2,040	896	2,936
October.....	3,605	9,124	-5,519	2,761	-2,759
November.....	9,302	9,863	-561	624	63
December.....	7,851	7,602	248	-14	234
1962-January.....	6,327	9,062	-2,734	1,222	-1,513
February.....	9,501	8,810	691	-47	644
March.....	11,632	9,064	2,568	-1,275	1,293
April.....	6,009	8,286	-2,277	1,354	-924
May.....	11,837	9,745	2,091	54	2,145
June.....	12,124	8,439	3,685	-1,395	2,290

Source: Actual figures are based on the daily Treasury statement; estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation. Figures in the

first four columns of this table may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.



## CASH INCOME AND OUTGO

**Table 3.- Derivation of Federal Government Receipts from the Public, and Reconciliation to Cash Deposits in the Account of the Treasurer of the United States**

(In millions of dollars)

Fiscal year or month	Receipts (net) 1/			Less: Deductions from receipts				Equals: Federal receipts from the public 4/	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget	Trust account	Total	Intragovernmental transactions (See Table 5) 1/	Excess profits tax refund bond redemptions 2/	Receipts from exercise of monetary authority 2/	Total deductions 1/		Plus: Receipts from exercise of monetary authority 2/	Adjustment for net difference due to reporting method (see also Table 4) 1/	
1954.....	64,420	9,137	73,557	1,858	*	73	1,931	71,626	73	115	71,815
1955.....	60,209	9,521	69,729	1,865	*	29	1,894	67,836	29	-106	67,758
1956.....	67,850	11,673	79,523	2,412	*	23	2,436	77,087	23	-31	77,079
1957.....	70,562	14,359	84,921	2,767	*	49	2,816	82,105	49	-279	81,875
1958.....	68,550	16,319	84,869	2,917	*	59	2,976	81,892	59	142	82,094
1959.....	67,915	16,950	84,865	3,161	*	44	3,205	81,660	44	-93	81,612
1960.....	77,763	20,534 2/	98,298 2/	3,167	*	53	3,220	95,078	53	-269	94,862
1961.....	77,659	23,583 6/	101,243 6/	3,946 6/	*	55	4,001 6/	97,242	55	-400	96,897
1962 p.....	81,360	24,336	105,697	3,786	*	58	3,844	101,853	58	-302	101,608
1963 (Est.)...	93,000	27,249	120,249	3,596	*	40	3,636	116,614	40	-	116,654
1961-July.....	2,982	1,002	3,984	188	*	3	192	3,793	3	-175	3,621
Aug.....	6,367	3,292	9,659	294	*	8	302	9,357	8	755	10,120
Sept.....	8,945	1,478	10,423	180	*	7	187	10,236	7	-564	9,679
Oct.....	3,141	979	4,120	239	*	9	248	3,872	9	-276	3,605
Nov.....	6,424	2,438	8,862	304	*	3	308	8,554	3	745	9,302
Dec.....	7,967	1,484	9,451	577	*	7	583	8,868	7	-1,024	7,851
1962-Jan.....	5,357	866	6,224	250	*	6	256	5,968	6	354	6,327
Feb.....	6,729	2,743	9,472	-98	*	3	-96	9,567	3	-69	9,501
Mar.....	9,104	1,828	10,932	245	*	2	247	10,685	2	945	11,632
Apr.....	5,754	1,587	7,341	279	*	3	281	7,060	3	-1,054	6,009
May.....	7,024	4,053	11,076	222	*	4	226	10,850	4	982	11,837
June p.....	11,566	2,586	14,152	1,106	*	4	1,110	13,042	4	-922	12,124

Source: See Table 1. Details of basic receipt figures appear in preceding sections in the Bulletin.

Footnotes follow Table 7.

**Table 4.- Derivation of Federal Government Payments to the Public, and Reconciliation to Cash Withdrawals from the Account of the Treasurer of the United States**

(In millions of dollars)

Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal payments to the public 2/	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash withdrawals from the Treasurer's account
	Budget 1/	Trust and deposit fund account 1/	Government-sponsored enterprise (net) 2/	Total 1/	Intragovernmental transactions (See Table 5) 1/	Accrued interest and other noncash expenditures (See Table 6) 2/		Less: Payments to the public not reflected in the Treasurer's account		Adjustment for net difference due to reporting method (See also Table 3) 1/	
								From cash held outside the Treasury	From proceeds of sales in the market of agency obligations and public debt securities (See Table 7)		
1954.....	67,537	7,186 4/	-435 4/	74,288	1,858	572	71,858	-257	256	115	71,974
1955.....	64,389	8,531	98	73,017	1,865	615	70,537	312	230	-106	69,888
1956.....	66,224	9,424 5/	324	75,972	2,412	943	72,616	202	399	-31	71,984
1957.....	68,966	12,951	45	81,962	2,767	-811	80,006	-5	549	-279	79,183
1958.....	71,369	16,059	-629	86,799	2,917	470	83,412	-140	506	142	83,188
1959.....	80,342	18,462	1,290	100,095	3,161	2,131	94,804	23	646	-93	94,042
1960.....	76,539	20,891 6/	487	97,917 6/	3,167	449	94,301	4	520	-269	93,508
1961.....	81,515	23,016 7/	-236	104,295 7/	3,946 7/	821	99,528	222	622	-400	98,284
1962 p.....	87,668	24,118	1,083	112,869	3,786	1,492	107,591	-186	848	-302	106,626
1963 (Est.)...	92,537	26,393	309	119,239	3,596	838	114,804	-	-	-	114,804
1961-July...	6,322	1,872	124	8,319	188	229	7,902	-163	59	-175	7,831
Aug....	7,631	2,048	176	9,855	294	-991	10,552	52	96	755	11,159
Sept....	6,771	2,203	188	9,163	180	717	8,266	20	43	-564	7,639
Oct....	7,796	1,994	68	9,858	239	234	9,385	-30	14	-276	9,124
Nov....	7,485	1,958	-64	9,379	304	-143	9,218	17	83	745	9,863
Dec....	7,160	1,934	277	9,371	577	219	8,576	-95	44	-1,024	7,602
1962-Jan....	7,395	2,322	-302	9,415	250	439	8,726	-4	22	354	9,062
Feb....	6,858	2,027	-51	8,834	-98	-35	8,967	-12	99	-69	8,810
Mar....	7,749	2,040	-142	9,646	245	1,138	8,263	62	81	945	9,064
Apr....	7,289	1,867	246	9,402	279	50	9,074	-395	129	-1,054	8,286
May....	7,229	1,591	199	9,019	222	-363	9,160	319	79	982	9,745
June p....	7,983	2,261	364	10,608	1,106	-1	9,503	43	99	-922	8,439

Source: See Table 1. Details of basic expenditure figures appear in preceding sections in the Bulletin.

Footnotes follow Table 7.



## CASH INCOME AND OUTGO

Table 5.- Intragovernmental Transactions Excluded from Both Receipts and Payments

(In millions of dollars)

Fiscal year or month	Budget receipts which are also trust fund expenditures 1/	Budget receipts which are also Government-sponsored enterprise expenditures 2/	Trust fund receipts which are also budget expenditures				Total 5/
			Interest on investment in public debt securities	Interest on uninvested trust funds	Payroll deductions for employees' retirement 3/	Other 4/	
1954.....	68	-	1,188	5	430	167	1,858
1955.....	81	1	1,173	5	439	166	1,865
1956.....	102	2	1,207	5	574	521	2,412
1957.....	104	1	1,318	6	644	695	2,767
1958.....	221	1	1,342	8	662	681	2,917
1959.....	239	6	1,315	9	746	846	3,161
1960.....	261	3	1,327	10	747	819 6/	3,167
1961.....	69 7/	3	1,404	10	841	1,619	3,946 7/
1962 p.....	81	5	1,423	10	851	1,416	3,786
1963 (Est.).....	85	4	1,518	10	860	1,119	3,596
1961-July.....	4	-	4	*	61	120	188
August.....	6	5	23	*	73	186	294
September.....	4	-	24	4	73	74	180
October.....	7	-	36	*	71	125	239
November.....	5	-	31	*	62	206	304
December.....	20	-	311	1	80	165	577
1962-January.....	7	-	8	-	71	165	250
February.....	8	-	29	4	67	-206	-98
March.....	6	-	12	-	73	155	245
April.....	4	-	43	*	77	155	279
May.....	4	-	46	1	71	100	222
June p.....	6	-	855	*	73	172	1,106

Source: See Table 1.

Footnotes follow Table 7.

Table 6.- Accrued Interest and Other Noncash Expenditures Excluded from Payments

(In millions of dollars)

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills <u>1/</u>	Clearing account for public debt interest <u>2/</u>	Noncash expenditures involving issuance of public debt securities <u>3/</u>					Clearing account for checks outstanding, etc. <u>7/</u>	Total
			Adjusted service bonds <u>4/</u>	Armed Forces leave bonds <u>5/</u>	Special notes to - <u>6/</u>				
					International Monetary Fund	International Development Association	Inter-American Development Bank		
1954.....	524	68	-1	-14	109	-	-	-115	572
1955.....	497	26	-1	-8	156	-	-	-55	615
1956.....	456	-15	*	-7	175	-	-	335	943
1957.....	388	234	*	-6	-674	-	-	-753	-811
1958.....	254	91	*	-4	-450	-	-	579	470
1959.....	801	87	*	-2	1,361	-	-	-116	2,131
1960.....	341	231	*	-2	259	-	-	-380	449
1961.....	222	6	*	-1	258	58	-	279	821
1962 p.....	641	35	*	-1	171	58	55	533	1,492
1963 (Est.).....	575	-	*	-1	-	-	30	234	838
1961-July.....	150	-241	*	*	45	-	-	274	229
August.....	28	-388	*	*	-470	-	-	-161	-991
September.....	71	383	*	*	-17	-	-	280	717
October.....	33	438	*	*	6	-	25	-268	234
November.....	51	93	*	*	308	58	-	-652	-143
December.....	94	-74	*	*	20	-	-	180	219
1962-January.....	100	538	*	*	2	-	-	-201	439
February.....	10	-368	*	*	21	-	-	302	-35
March.....	14	453	*	*	209	-	-	462	1,138
April.....	39	377	*	*	-	-	-	-366	50
May.....	27	-663	*	*	28	-	30	214	-363
June p.....	22	-512	*	*	19	-	-	470	-1

Source: See Table 1.

Footnotes follow Table 7.

## CASH INCOME AND OUTGO

**Table 7.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States**

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

Fiscal year or month	Change in public debt and agency obligations held by the public						Equals: Increase in securities held by the public, or decrease (-)
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies			
		Public and trust enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises	
1954.....	5,189	-14	11	1,686 1/	-77	446 1/	3,130
1955.....	3,115	602	269	1,236	126	171	2,454
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743
1957.....	-2,224	1,085	86	2,262	36	41	-3,392
1958.....	5,816	567	-167	105	91	461	5,560
1959.....	8,363	71	1,222	-1,215	102	-68	10,837
1960.....	1,625	1,023	723	551	166	236	2,418
1961.....	2,640	-733	195	289	149	432	1,234
1962 p.....	9,230	658	1,121	241	204	38	10,526
1963 (Est.).....	-450	709	500	1,470	343	191	-1,245
1961-July.....	3,433	24	41	-827	47	-83	4,362
August.....	1,310	32	70	1,377	20	-106	121
September.....	35	108	305	-635	-27	117	993
October.....	1,911	33	-10	-847	19	-77	2,839
November.....	1,350	28	141	210	-19	205	1,124
December.....	-842	168	-42	-539	-1	-320	144
1962-January.....	345	165	98	-1,141	4	400	1,345
February.....	470	102	-122	404	34	-72	84
March.....	-896	55	200	23	-36	342	-970
April.....	864	-43	-37	-454	*	-283	1,522
May.....	2,222	-21	185	2,127	55	-14	218
June p.....	-973	5	293	543	109	-71	-1,255

Fiscal year or month	Less: Deductions for noncash and other transactions							Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 7/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)	
	Net accrued interest on savings bonds and Treasury bills 3/	Issuance of public debt securities represent- ing expenditures, or refunds of receipts 4/					Total deduc- tions				
		Adjusted service bonds 2/	Armed Forces leave bonds 5/	Special notes to -							Excess profits tax refund bonds 6/
				International Monetary Fund 5/	International Development Association 5/	Inter-American Development Bank 5/					
1954.....	524	-1	-14	109	-	-	*	618	2,512	256	2,255
1955.....	497	-1	-8	156	-	-	*	644	1,809	230	1,579
1956.....	456	*	-7	175	-	-	*	623	-4,366	399	-4,765
1957.....	388	*	-6	-674	-	-	*	-292	-3,100	549	-3,648
1958.....	254	*	-4	-450	-	-	*	-200	5,760	506	5,253
1959.....	801	*	-2	1,361	-	-	*	2,160	8,678	646	8,032
1960.....	341	*	-2	259	-	-	*	597	1,821	520	1,301
1961.....	222	*	-1	258	58	-	*	536	698	622	76
1962 p.....	641	*	-1	171	58	55	*	923	9,602	848	8,755
1963 (Est.).....	575	*	-1	-	-	30	*	604	-1,849	-	-1,849
1961-July.....	150	*	*	45	-	-	*	195	4,167	59	4,108
August.....	28	*	*	-470	-	-	*	-442	563	96	467
September....	71	*	*	-17	-	-	*	54	939	43	896
October.....	33	*	*	6	-	25	*	64	2,775	14	2,761
November....	51	*	*	308	58	-	*	417	707	83	624
December....	94	*	*	20	-	-	*	114	30	44	-14
1962-January....	100	*	*	2	-	-	*	102	1,243	22	1,222
February....	10	*	*	21	-	-	*	31	53	99	-47
March.....	14	*	*	209	-	-	*	223	-1,193	81	-1,275
April.....	39	*	*	-	-	-	*	39	1,482	129	1,354
May.....	27	*	*	28	-	30	*	85	133	79	54
June p.....	22	*	*	19	-	-	*	41	-1,296	99	-1,395

Source: See Table 1.

Footnotes on following page.



## CASH INCOME AND OUTGO

## Footnotes to Table 3

- 1/ All previously published figures were revised in the September 1960 Bulletin to take account of the deduction of certain interfund transactions from both net budget receipts and budget expenditures; and also in the July 1961 issue, deductions for certain intertrust fund transactions from both trust account receipts and trust account expenditures (see pp. 2, 4, 9, and 10). Formerly such transactions were included in the intragovernmental transactions which were deducted in deriving receipts from and payments to the public.
- 2/ Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.
- 3/ Consists of seigniorage and the increment resulting from reduction in the weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.
- 4/ Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because a few additional items of budget receipts which are also budget expenditures are included in the interfund transactions deducted from budget receipts and budget expenditures (see footnote 1).
- 5/ Adjusted for reclassification of certain repayments of advances from the general fund.
- 6/ Beginning fiscal 1961, principal amounts for refunds of taxes applicable to trust accounts, formerly included with trust account expenditures, are deducted from trust account receipts.
- \* Less than \$500,000.
- p Preliminary.

## Footnotes to Table 4

- 1/ See Table 3, footnote 1.
- 2/ Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 7). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net expenditures for operations are shown in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market, and net receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.
- 3/ See Table 3, footnote 4.
- 4/ See Table 7, footnote 1.
- 5/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).
- 6/ See Table 3, footnote 5.
- 7/ See Table 3, footnote 6. p Preliminary.

## Footnotes to Table 5

- 1/ Includes reimbursements for administrative expenses by the Federal Old-Age and Survivors and the Federal Disability Insurance Trust Funds, and beginning 1961, the Unemployment Trust Fund; reimbursements for refunds of employment and certain excise taxes (highway) through fiscal 1960; reimbursement by the District of Columbia; Federal National Mortgage Association for payment of dividends, interest, etc., under secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.
- 2/ Consists of payment of franchise tax by banks for cooperatives beginning 1955, and also by Federal intermediate credit banks beginning January 1959.
- 3/ Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises. Beginning with fiscal year 1958 excludes deductions from salaries of District of Columbia employees, and beginning with fiscal year 1959 excludes voluntary contributions.
- 4/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance funds, Judicial Survivors Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.
- 5/ Figures in this column differ from those previously published because budget receipts which are also budget expenditures, and trust fund receipts which are also trust fund expenditures are no longer included; see Tables 3 and 4.
- 6/ See Table 3, footnote 5.
- 7/ See Table 3, footnote 6.
- \* Less than \$500,000.
- p Preliminary.

## Footnotes to Table 6

- 1/ Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.
- 2/ Public debt interest due and accrued beginning June 30, 1955, effective date of the change in accounting and reporting from a due and payable basis to an accrual basis; for 1954, consists only of public debt interest checks and coupons outstanding; net increase, or decrease (-).
- 3/ Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemption (-).
- 4/ Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.
- 5/ Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.
- 6/ Parts of the United States subscriptions to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank were paid in nonnegotiable, noninterest-bearing notes of the United States, payable on demand. See "Budget Receipts and Expenditures," Table 3, footnote 10.
- 7/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-).
- \* Less than \$500,000.
- p Preliminary.

## Footnotes to Table 7

- 1/ In this table, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 4 under "Trust Account and Other Transactions," these amounts are included with other trust accounts.
- 2/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).
- 3/ Accrued discount on savings bonds and bills, which is included in the principal of the public debt, less interest paid on savings bonds and bills redeemed.
- 4/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).
- 5/ Excluded from borrowing because the transactions are treated as expenditures in Table 6.
- 6/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 3.
- 7/ Market transactions in public debt securities and agency obligations.
- \* Less than \$500,000. p Preliminary.

## ACCOUNT OF THE TREASURER OF THE UNITED STATES

## Source and Availability of the Balance in the Treasurer's Account

The account of the Treasurer of the United States reflects not only budget receipts and expenditures but also trust, deposit fund, and public debt transactions.

The working cash of the Treasury is held mainly in Treasurer's accounts with Federal Reserve Banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of money from a customer's

account to the tax and loan account in the same bank. On occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's depository system may be found in the Annual Report of the Secretary of the Treasury for 1955, pages 275-284.

Table 1.- Status of the Account of the Treasurer of the United States

(In millions of dollars)

End of fiscal year or month	Assets									Liabilities 1/	Balance in account of Treasurer of U. S.
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories	Total assets		
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold in Treasury fund	Total operating balance							
1954.....	875	4,836	497	6,207	191	50	274	520	7,243	476	6,766
1955.....	380	4,365	493	5,239	187	93	343	500	6,362	146 2/	6,216 2/
1956.....	522	4,633	501	5,656	159	37	421	438	6,712	166	6,546
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
1958.....	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749
1959.....	535	3,744	101	4,380	306	63	273	429	5,451	100	5,350
1960.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005
1961.....	408	5,453	109	5,969	179	64	222	335	6,769	75	6,694
1962.....	612	8,815	121	9,548	147	70	303	441	10,509	79	10,430
1960-December.....	485	5,165	101	5,751	234	70	180	296	6,531	119	6,411
1961-July.....	415	5,287	148	5,850	225	58	182	346	6,660	67	6,593
August.....	543	4,745	108	5,397	190	51	115	331	6,084	64	6,020
September.....	348	7,754	122	8,225	172	60	198	375	9,031	75	8,956
October.....	502	4,834	117	5,452	180	56	183	394	6,265	68	6,197
November.....	489	4,930	109	5,528	173	58	154	414	6,327	66	6,261
December.....	465	5,157	118	5,740	181	81	173	391	6,566	72	6,494
1962-January.....	362	3,552	117	4,031	209	104	259	456	5,059	77	4,981
February.....	449	4,172	104	4,725	210	52	291	428	5,705	79	5,626
March.....	403	5,568	117	6,088	186	72	239	443	7,029	110	6,919
April.....	569	4,150	117	4,836	171	58	519	504	6,089	94	5,995
May.....	526	6,623	121	7,271	170	102	238	435	8,216	75	8,141
June.....	612	8,815	121	9,548	147	70	303	441	10,509	79	10,430

Source: Daily Treasury statement.

1/ Consists of Treasurer's checks outstanding, reserve and other deposits of Board of Trustees of the Postal Savings System, uncollected items, exchanges, etc., beginning December 1954; prior to that time included also Post Office Department and Postmasters' disbursing accounts (see footnote 2).

2/ Beginning December 1954, Post Office Department and Postmasters'

disbursing accounts are no longer treated as liability accounts of the Treasurer of the United States, but are classified and treated in the same manner as other disbursing accounts, in accordance with the change in method of reporting Post Office transactions (see "Budget Receipts and Expenditures," Table 3). An adjustment of -\$207 million in the balance in the Treasurer's account (and in the "clearing account") reflects this change.



## ACCOUNT OF THE TREASURER OF THE UNITED STATES

Table 2.- Analysis of Changes in Tax and Loan Account Balances

(In millions of dollars)

(in millions of dollars)

Fiscal year or month	Credits							With- drawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total credits		End of period	During period		
	Savings bonds	Savings notes	Tax anti- pation securities	Other	Withheld and excise 2/	Income (by special arrange- ment) 3/				High	Low	Average
1954.....	3,457	2,333	6,861	4,304	19,898	4,791	41,644	39,879	4,836	7,493	1,649	3,870
1955.....	4,424	-	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910	3,991
1956.....	3,810	-	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,373
1957.....	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987
1958.....	2,824	-	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,246
1959.....	2,668	-	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	3,638
1960.....	2,679	-	7,784	7,920	33,059	6,053	57,496	54,782	6,458	6,458	1,390	4,103
1961.....	2,787	-	7,613	1,788	34,511	9,142	55,842	56,847	5,453	7,653	1,161	4,151
1962.....	2,725	-	5,898	3,774	37,519	6,521	56,438	53,076	8,815	8,889	1,531	4,457
1960-December.....	222	-	-	1	3,242	1,561	5,026	4,379	5,165	5,362	2,084	3,809
1961-July.....	229	-	3,442	-	1,368	37	5,076	5,242	5,287	5,360	2,010	3,739
August.....	235	-	-	-	4,158	-	4,393	4,934	4,745	5,291	3,808	4,582
September.....	208	-	2,457	-	3,515	1,243	7,422	4,413	7,754	7,754	2,408	4,277
October.....	226	-	-	1,654	1,320	30	3,229	6,149	4,834	7,344	4,834	5,924
November.....	224	-	-	-	3,919	-	4,143	4,047	4,930	5,460	4,074	4,873
December.....	225	-	-	-	3,491	1,539	5,256	5,029	5,157	5,512	2,171	3,869
1962-January.....	301	-	-	980	1,453	29	2,764	4,369	3,552	5,197	2,201	3,213
February.....	229	-	-	-	4,370	-	4,599	3,979	4,172	4,200	2,484	3,500
March.....	220	-	-	-	3,872	1,828	5,920	4,523	5,568	6,184	1,880	4,116
April.....	210	-	-	1,139	1,377	7	2,734	4,152	4,150	5,032	1,531	3,149
May.....	207	-	-	-	4,619	-	4,826	2,353	6,623	7,129	4,616	6,064
June.....	210	-	-	-	4,058	1,809	6,076	3,885	8,815	8,889	4,377	6,178

Source: Office of Fiscal Assistant Secretary; figures are on basis of telegraphic reports.

Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of U. S. Government obligations purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

Taxes eligible for credit consist of those deposited by taxpayers in the depository banks, as follows: Withheld income tax beginning

March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; and a number of excise taxes beginning July 1953.

<sup>3/</sup> Under a special procedure begun in March 1951, authorization may be given for income tax payments, or a portion of them, made by checks of \$10,000 or more drawn on a special depository bank, to be credited to the tax and loan account in that bank. This procedure is followed during some of the quarterly periods of heavy tax payments.

## DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest							
	Total 1/	Public debt 2/	Guaran- teed securi- ties 3/	Total	Public debt	Guaran- teed securi- ties 3/ 4/	Total	Public debt						Guaranteed securi- ties 2/ (matured)
								Total	Matured	Special notes to - 5/			Other 6/	
										Inter- national Monetary Fund	Inter- national Development Association	Inter- American Develop- ment Bank		
1954.....	271,341	271,260	81	268,990	268,910	80	2,351	2,350	437	1,411	-	-	502	1
1955.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	-	-	477	1
1956.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	-	-	460	1
1957.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	-	-	444	1
1958.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	-	-	430	1
1959.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	-	-	417	1
1960.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	-	-	407	1
1961.....	289,211	288,971	240	285,911	285,672	240	3,300	3,299	349	2,496	58	-	396	1
1962.....	298,645	298,201	444	294,886	294,442	444	3,759	3,759	438	2,667	115	55	484	1
1960-December.....	290,373	290,217	156	286,975	286,820	155	3,397	3,396	469	2,469	58	-	401	1
1961-July.....	292,643	292,404	239	289,235	288,998	237	3,407	3,406	315	2,541	58	-	493	1
August.....	293,964	293,714	249	290,907	290,659	248	3,057	3,056	436	2,071	58	-	491	1
September....	294,020	293,750	271	291,043	290,773	270	2,978	2,977	375	2,054	58	-	490	1
October.....	295,959	295,660	299	293,007	292,709	298	2,952	2,951	321	2,060	58	25	488	1
November.....	297,325	297,011	315	293,918	293,604	314	3,407	3,407	410	2,368	115	25	488	*
December.....	296,499	296,169	330	293,019	292,689	330	3,480	3,480	463	2,388	115	25	488	*
1962-January.....	296,860	296,513	347	293,455	293,111	344	3,405	3,403	385	2,390	115	25	487	3
February.....	297,354	296,983	371	293,919	293,549	369	3,436	3,434	396	2,411	115	25	487	2
March.....	296,489	296,088	402	292,885	292,485	400	3,605	3,603	356	2,620	115	25	487	2
April.....	297,357	296,952	405	293,765	293,361	404	3,592	3,591	343	2,620	115	25	487	1
May.....	299,604	299,174	430	295,948	295,519	429	3,656	3,655	351	2,648	115	55	486	1
June.....	298,645	298,201	444	294,886	294,442	444	3,759	3,759	438	2,667	115	55	484	1

Source: Daily Treasury statement.

1/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

2/ Includes debt incurred for advances to certain wholly owned Government agencies in exchange for which their obligations were issued to the Treasury (see Table 6).

3/ Held outside the Treasury.

4/ Consists of Federal Housing Administration debentures, and also D. C. Armory Board stadium bonds beginning July 1959.

5/ Special notes of the United States issued to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank in payment of part of the U. S. subscription to each (see "Budget Receipts and Expenditures," Table 3, footnote 10).

6/ For current month detail, see "Statutory Debt Limitation," Table 2.

\* Less than \$500,000.

Table 2.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Computed annual interest rate										Guar- anteed securi- ties 1/	
	Amount outstanding		Computed annual interest charge		Total interest- bearing securi- ties	Public debt								Non- market- able issues 4/		Special issues
	Public debt and guaran- teed securi- ties 1/	Public debt	Public debt and guaran- teed securi- ties 1/	Public debt		Total public debt	Marketable issues									
							Total 2/	Bills 3/	Certif- icates	Notes	Treasury bonds					
1954.....	268,990	268,910	6,300	6,298	2.342	2.342	2.043	.843	1.928	1.838	2.440	2.751	2.671	2.547		
1955.....	271,785	271,741	6,388	6,387	2.351	2.351	2.079	1.539	1.173	1.846	2.480	2.789	2.585	2.590		
1956.....	269,956	269,883	6,952	6,950	2.576	2.576	2.427	2.654	2.625	2.075	2.485	2.824	2.705	2.606		
1957.....	268,592	268,486	7,328	7,325	2.730	2.730	2.707	3.197	3.345	2.504	2.482	2.853	2.635	2.611		
1958.....	274,798	274,698	7,248	7,245	2.638	2.638	2.546	1.033	3.330	2.806	2.576	2.892	2.630	2.622		
1959.....	281,944	281,833	8,069	8,066	2.867	2.867	2.891	3.316	2.842	3.304	2.619	2.925	2.694	2.628		
1960.....	283,380	283,241	9,320	9,316	3.297	3.297	3.449	3.815	4.721	4.058	2.639	3.219	2.772	2.681		
1961.....	285,911	285,672	8,769	8,761	3.072	3.072	3.063	2.584	3.073	3.704	2.829	3.330	2.803	3.144		
1962.....	294,886	294,442	9,534	9,519	3.240	3.239	3.285	2.926	3.377	3.680	3.122	3.364	2.891	3.500		
1960-December.....	286,975	286,820	8,981	8,976	3.137	3.137	3.188	2.915	4.032	3.772	2.749	3.249	2.785	2.924		
1961-July.....	289,235	288,998	8,849	8,841	3.065	3.065	3.048	2.565	3.073	3.703	2.830	3.332	2.811	3.155		
August.....	290,907	290,659	8,950	8,942	3.082	3.082	3.072	2.584	3.000	3.662	2.842	3.329	2.835	3.159		
September.....	291,043	290,773	8,993	8,984	3.096	3.096	3.093	2.605	3.000	3.657	2.890	3.332	2.827	3.211		
October.....	293,007	292,709	9,059	9,049	3.098	3.098	3.096	2.628	3.000	3.636	2.889	3.338	2.815	3.294		
November.....	293,918	293,604	9,160	9,150	3.123	3.123	3.133	2.646	3.000	3.615	2.961	3.338	2.817	3.318		
December.....	293,019	292,689	9,167	9,156	3.135	3.135	3.146	2.701	3.000	3.614	2.966	3.350	2.823	3.332		
1962-January.....	293,455	293,111	9,238	9,226	3.155	3.155	3.173	2.807	3.000	3.612	2.981	3.354	2.821	3.356		
February.....	293,919	293,549	9,326	9,314	3.180	3.180	3.206	2.858	3.277	3.696	2.981	3.361	2.835	3.386		
March.....	292,885	292,485	9,382	9,368	3.210	3.209	3.248	2.915	3.277	3.692	3.054	3.365	2.841	3.421		
April.....	293,765	293,361	9,427	9,413	3.216	3.215	3.253	2.927	3.277	3.692	3.065	3.367	2.846	3.461		
May.....	295,948	295,519	9,558	9,543	3.236	3.236	3.280	2.927	3.377	3.681	3.117	3.370	2.879	3.488		
June.....	294,886	294,442	9,534	9,519	3.240	3.239	3.285	2.926	3.377	3.680	3.122	3.364	2.891	3.500		

Source: Daily Treasury statement.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual interest charge for the total, or for

any group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issues sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

1/ Includes only guaranteed securities held outside the Treasury.

2/ Total includes "Other bonds" through May 1961; see Table 3.

3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.



## DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	Public issues													Special issues
		Total public issues	Marketable						Nonmarketable						
			Total	Bills	Certifi- cates	Notes	Treasury bonds		Other bonds 2/	Total	U. S. savings bonds	Treasury bonds, invest- ment series	Depos- itary bonds	Other 3/	
							Bank eligi- ble	Bank re- stricted 1/							
1954.....	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	12,775	411	5,079	42,229
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	12,589	417	1,913	43,250
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	12,009	310	-	45,114
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	65,953	54,622	11,135	196	-	46,827
1958.....	274,698	228,452	166,675	22,406	32,920	20,416	90,883	-	50	61,777	51,984	9,621	171	-	46,246
1959.....	281,833	237,078	178,027	32,017	33,843	27,314	84,803	-	50	59,050	50,503	8,365	183	-	44,756
1960.....	283,241	238,342	183,845	33,415	17,650	51,483	81,247	-	50	54,497	47,544	6,783	170	-	44,899
1961.....	285,672	240,629	187,148	36,723	13,338	56,257	80,830	-	-	53,481	47,514	5,830	117	19	45,043
1962.....	294,442	249,503	196,072	42,036	13,547	65,464	75,025	-	-	53,431	47,607	4,727	138	960	44,939
1960-Dec.....	286,820	242,474	189,015	39,446	18,442	51,284	79,794	-	50	53,459	47,159	6,152	137	11	44,346
1961-July.....	288,998	244,800	191,275	40,828	13,338	56,295	80,814	-	-	53,525	47,574	5,792	138	20	44,198
Aug.....	290,659	245,086	191,138	40,928	5,509	65,048	79,653	-	-	53,948	47,640	5,701	136	470	45,573
Sept.....	290,773	245,766	191,925	41,939	5,509	65,188	79,289	-	-	53,841	47,670	5,551	149	471	45,007
Oct.....	292,709	248,819	195,234	42,641	5,509	67,807	79,277	-	-	53,585	47,743	5,167	157	518	43,890
Nov.....	293,604	249,387	195,643	43,442	5,509	71,488	75,204	-	-	53,744	47,824	5,123	153	643	44,217
Dec.....	292,689	249,169	195,965	43,444	5,509	71,526	75,486	-	-	53,205	47,458	5,074	154	519	43,520
1962-Jan.....	293,111	250,806	197,628	43,947	5,509	71,574	76,598	-	-	53,178	47,500	5,008	148	522	42,304
Feb.....	293,549	250,798	197,609	44,246	12,375	64,400	76,588	-	-	53,189	47,549	4,972	146	522	42,751
Mar.....	292,485	249,676	196,524	43,043	12,370	64,538	76,573	-	-	53,152	47,569	4,840	144	599	42,809
Apr.....	293,361	251,240	198,138	43,441	12,371	64,511	77,815	-	-	53,101	47,581	4,778	143	600	42,122
May.....	295,519	251,227	198,193	43,747	13,547	65,435	75,465	-	-	53,034	47,585	4,757	143	549	44,291
June.....	294,442	249,503	196,072	42,036	13,547	65,464	75,025	-	-	53,431	47,607	4,727	138	960	44,939

Source: Daily Treasury statement.

1/ Issues which commercial banks (banks accepting demand deposits) were not permitted to acquire prior to specified dates, except that: (1) concurrently with the 4th, 5th, and 6th War Loans and the Victory Loan, they were permitted to subscribe for limited investment of their savings deposits; (2) they might temporarily acquire such issues through forfeiture of collateral; (3) they might hold a limited amount of such issues for trading purposes.

2/ Consists of Panama Canal bonds through May 1961, and also postal savings bonds until the last of these bonds matured on July 1, 1955.

3/ Consists of Treasury savings notes (1954 and 1955); Treasury bonds, R. E. A. series beginning July 1960; certificates of indebtedness - foreign series beginning August 1961; and the dollar equivalent of certificates of indebtedness, foreign currency series issued and payable in Swiss francs from October 1961 through March 1962 and Italian lire beginning January 1962.

Table 4.- Average Length and Maturity Distribution of Marketable Interest-Bearing Public Debt 1/

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1954.....	150,354	62,734	29,866	27,515	28,634	1,606	5 yrs. 6 mos.
1955.....	155,206	49,703	39,107	34,253	28,613	3,530	5 yrs. 10 mos.
1956.....	154,953	58,714	34,401	28,908	28,578	4,351	5 yrs. 4 mos.
1957.....	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs. 9 mos.
1958.....	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs. 3 mos.
1959.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs. 7 mos.
1960.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs. 4 mos.
1961.....	187,148	81,120	58,400	26,435	10,233	10,960	4 yrs. 6 mos.
1962.....	196,072	88,442	57,041	26,049	9,319	15,221	4 yrs. 11 mos.
1960-December.....	189,015	75,315	70,812	18,684	13,224	10,979	4 yrs. 7 mos.
1961-July.....	191,275	85,224	58,437	26,433	10,225	10,956	4 yrs. 4 mos.
August.....	191,138	80,675	63,607	25,693	10,212	10,952	4 yrs. 5 mos.
September.....	191,925	81,334	63,747	21,934	11,479	13,431	4 yrs. 8 mos.
October.....	195,234	82,578	65,828	21,930	11,469	13,428	4 yrs. 7 mos.
November.....	195,643	83,641	67,105	19,487	11,982	13,428	4 yrs. 8 mos.
December.....	195,965	85,913	64,874	19,782	11,976	13,419	4 yrs. 7 mos.
1962-January.....	197,628	86,416	64,921	20,918	11,959	13,414	4 yrs. 6 mos.
February.....	197,609	88,417	62,910	20,916	11,954	13,411	4 yrs. 7 mos.
March.....	196,524	87,209	59,679	23,720	10,677	15,239	4 yrs. 11 mos.
April.....	198,138	88,055	59,206	24,976	10,670	15,232	4 yrs. 10 mos.
May.....	198,193	90,577	55,549	26,178	10,664	15,225	4 yrs. 11 mos.
June.....	196,072	88,442	57,041	26,049	9,319	15,221	4 yrs. 11 mos.

Source: Office of Debt Analysis in the Office of the Secretary.

1/ All issues classified to final maturity except partially tax-exempt

bonds, which are classified to earliest call date.



## DEBT OUTSTANDING

Table 5.- Special Public Debt Issues to United States Government Investment Accounts

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Federal employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System <sup>1/</sup>	Railroad Retirement Account	Unemployment Trust Fund	Other <sup>2/</sup>
1954.....	42,229	892	-	232	17,054	84	5,854	1,234	-	5,272	213	3,345	8,024	24
1955.....	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
1956.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
1957.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
1958.....	46,246	673	996	165	18,610	112	7,738	1,144	822	5,665	-	3,531	6,671	120
1959.....	44,756	629	1,533	165	17,227	116	8,608	1,127	429	5,742	*	3,417	5,636	126
1960.....	44,899	694	2,017	59	16,413	104	9,397	1,107	1	5,803	-	3,586	5,580	138
1961.....	45,043	556	2,299	50	16,200	138	10,414	1,071	234	5,759	-	3,504	4,625	192
1962.....	44,939	500	2,304	74	15,074	182	11,382	1,028	436	5,804	26	3,316	4,657	156
1960-December..	44,346	618	2,093	50	15,782	107	9,774	1,078	56	5,760	-	3,335	5,547	147
1961-July.....	44,198	556	2,277	50	15,664	146	10,464	1,041	227	5,665	-	3,418	4,497	191
August....	45,573	563	2,350	50	16,439	150	10,561	1,038	228	5,667	-	3,398	4,937	191
September..	45,007	561	2,338	150	16,068	150	10,576	1,035	162	5,670	-	3,375	4,728	191
October...	43,890	523	2,307	51	15,402	120	10,601	1,032	140	5,676	-	3,260	4,593	184
November..	44,217	540	2,315	208	15,441	120	10,651	1,029	74	5,681	-	3,189	4,813	156
December..	43,520	543	2,237	50	15,076	120	10,718	1,025	75	5,679	-	3,135	4,707	153
1962-January...	42,304	538	2,170	78	14,227	120	10,764	1,021	80	5,677	-	3,045	4,430	156
February..	42,751	596	2,208	78	14,584	120	10,818	1,017	118	5,666	-	2,996	4,394	155
March.....	42,809	564	2,222	126	14,639	92	10,879	1,012	217	5,657	56	2,976	4,215	155
April.....	42,122	495	2,192	57	14,313	44	10,988	1,006	328	5,648	47	2,900	3,952	152
May.....	44,291	496	2,267	76	15,415	74	11,050	1,001	417	5,640	35	2,893	4,775	153
June.....	44,939	500	2,304	74	15,074	182	11,382	1,028	436	5,804	26	3,316	4,657	156

Source: Daily Treasury statement.

<sup>1/</sup> Consists of Canal Zone Postal Savings System beginning April 1958 through July 1959.<sup>2/</sup> Consists of: Farm Tenant Mortgage Insurance Fund (through March 1956),

Adjusted Service Certificate Fund (through December 1956), various housing insurance funds, and Veterans' Special Term Insurance Fund.

\* Less than \$500,000.

## DEBT OUTSTANDING

Table 6.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

(In millions of dollars)

End of fiscal year or month	Total	Agriculture Department			Export-Import Bank of Washington 2/	Housing and Home Finance Agency			Agency for International Development 5/	Reconstruction Finance Corporation 6/	Saint Lawrence Seaway Development Corporation	Tenn. Valley Authority	Veterans' Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
		Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers' Home Administration programs 1/		Administrator 3/	Federal National Mortgage Association 4/	Public Housing Administration							
1954.....	12,869	4,180	2,091	172	1,347	102	2,233	215	1,203	154	-	29	367	773	2
1955.....	16,175	7,608	2,207	162	1,310	130	1,966	61	1,209	-	3	14	491	1,002	14
1956.....	20,049	11,190	2,343	151	1,239	165	1,954	38	1,213	-	16	-	584	1,144	11
1957.....	22,731	13,383	2,519	265	1,205	282	1,741	41	1,198	-	48	-	733	1,294	21
1958.....	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	-	97	-	780	1,723	18
1959.....	25,343	12,874	2,923	323	1,937	730	2,351	27	1,164	-	112	-	930	1,950	22
1960.....	25,636	12,704	3,155	369	1,636	977	2,338	29	1,138	-	118	-	1,180	1,970	21
1961.....	26,011	11,534	3,332	456	1,698	1,213	3,202	32	1,107	-	121	-	1,330	1,964	22
1961-Jan....	28,634	12,990	3,484	854	1,830	1,567	3,167	32	1,062	-	121	-	1,530	1,976	22
1960-Dec....	25,976	11,785	3,247	372	1,622	1,122	3,263	35	1,126	-	119	-	1,280	1,984	20
1961-July...	25,536	10,639	3,407	515	1,756	1,224	3,297	45	1,106	-	121	-	1,430	1,973	23
Aug....	26,152	11,015	3,407	547	1,817	1,258	3,305	52	1,106	-	121	-	1,530	1,973	23
Sept....	26,068	10,874	3,407	547	1,905	1,269	3,263	46	1,105	-	121	-	1,530	1,981	22
Oct....	26,938	11,446	3,487	579	1,978	1,319	3,322	51	1,105	-	121	-	1,530	1,978	21
Nov....	27,427	11,727	3,487	627	2,040	1,350	3,392	50	1,105	-	121	-	1,530	1,978	21
Dec....	27,527	11,952	3,423	695	2,000	1,356	3,333	30	1,093	-	121	-	1,530	1,971	22
1962-Jan....	27,789	12,095	3,498	719	2,016	1,388	3,309	33	1,092	-	121	-	1,530	1,965	22
Feb....	28,013	12,163	3,498	773	2,061	1,430	3,328	33	1,092	-	121	-	1,530	1,962	22
Mar....	28,303	12,389	3,498	840	2,067	1,470	3,275	37	1,092	-	121	-	1,530	1,961	22
Apr....	28,593	12,553	3,548	860	2,122	1,491	3,235	40	1,092	-	121	-	1,530	1,979	21
May....	28,389	12,618	3,548	865	1,836	1,506	3,233	42	1,091	-	121	-	1,530	1,977	21
June....	28,634	12,990	3,484	854	1,830	1,567	3,167	32	1,062	-	121	-	1,530	1,976	22

Source: Daily Treasury statement.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under Congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1960 Annual Report of the Secretary of the Treasury, page 692, and the 1961 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 494.

- 1/ Farm housing and other loan programs, and Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund).
- 2/ Excludes securities issued under Defense Production Act.
- 3/ Consists of: Notes issued to borrow for the urban renewal program (formerly slum clearance program); college housing loans; the prefabricated housing loans program through November 1954; and public facility loans beginning January 1956. Notes issued to borrow for the Federal National Mortgage Association through July 1954 are shown under the Association.
- 4/ Through July 1954, consists of notes of the Housing and Home Finance Administrator, issued to borrow for the Association. Beginning August 1954, consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1720, 1723 (d)) and beginning September 1954, also securities transferred from the Reconstruction Finance Corporation (see footnote 6).
- 5/ And predecessor agencies. Beginning September 1956, figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation of these notes was assumed by the Director of the United States Information Agency,

pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

- 6/ Excludes securities issued under Defense Production Act of 1950; includes securities issued under Federal Civil Defense Act of 1950 through November 1953, after which they were taken over by the Secretary of the Treasury, pursuant to the act approved July 30, 1953 (15 U.S.C. 609), and are included under "Other." See also footnote 4. During September 1954, under Reorganization Plan No. 2 of 1954, the remaining securities issued by the Corporation to the Treasury were transferred as follows: \$42 million to Export-Import Bank of Washington, \$92 million to Federal National Mortgage Association, and \$14 million to Small Business Administration.
- 7/ Consists of: Notes of the Administrator, General Services Administration, (Administrator, Defense Materials Procurement Agency, through July 1953) for defense materials procurement; Reconstruction Finance Corporation, through September 1953 (after which its activities under this act were transferred to the Secretary of the Treasury), and the Secretary of the Treasury beginning October 1953; the Secretary of the Interior (Defense Minerals Exploration Administration); the Export-Import Bank of Washington; and the Secretary of Agriculture beginning June 1954.
- 8/ Consists of: Notes issued by Secretary of the Treasury beginning December 1953 (see footnote 6); Small Business Administration, September 1954 through April 1958; for informational media guaranties by the United States Information Agency beginning September 1956 (see footnote 5); Secretary of Commerce (Maritime Administration) for Federal Ship Mortgage Insurance Fund, February 1959 through August 1961; Virgin Islands Corporation beginning September 1959; and District of Columbia Commissioners for Stadium Sinking Fund beginning June 1962.

## DEBT OUTSTANDING

Table 7.- Interest-Bearing Securities Issued by Federal Agencies But Not Guaranteed by the United States Government

(In millions of dollars)

End of fiscal year or month	Total	Banks for cooperatives	Federal home loan banks <sup>1/</sup>	Federal intermediate credit banks	Federal land banks <sup>2/</sup> <sup>3/</sup>	Federal National Mortgage Association		Tennessee Valley Authority
						Management and liquidating issues	All other issues	
1954.....	1,967	120	115	725	1,007	-	-	-
1955.....	2,876	110	341	793	1,061	570	-	-
1956.....	3,889	133	929	834	1,322	570	100	-
1957.....	5,013	179	738	924	1,552	570	1,050	-
1958.....	5,423	199	456	1,159	1,646	797	1,165	-
1959.....	6,708	284	992	1,456	1,888	797	1,290	-
1960.....	8,407	330	1,259	1,600	2,137	797	2,284	-
1961.....	7,765	382	1,055	1,723	2,357	-	2,198	50
1962.....	9,332	430	1,797	1,855	2,550	-	2,556	145
1960-December.....	7,911	407	1,266	1,454	2,210	-	2,523	50
1961-July.....	7,837	380	1,054	1,767	2,357	-	2,179	100
August.....	7,925	384	1,093	1,795	2,357	-	2,197	100
September.....	8,312	384	1,335	1,782	2,431	-	2,281	100
October.....	8,311	445	1,334	1,715	2,431	-	2,287	100
November.....	8,466	439	1,573	1,623	2,431	-	2,300	100
December.....	8,574	434	1,571	1,585	2,431	-	2,453	100
1962-January.....	8,819	434	1,683	1,569	2,431	-	2,602	100
February.....	8,770	452	1,443	1,602	2,495	-	2,633	145
March.....	8,995	452	1,602	1,644	2,495	-	2,658	145
April.....	8,911	441	1,501	1,718	2,495	-	2,612	145
May.....	9,049	441	1,566	1,781	2,550	-	2,566	145
June.....	9,332	430	1,797	1,855	2,550	-	2,556	145

Source: Office of Debt Analysis and agency reports.

Note: The securities shown in the table are public offerings.

<sup>1/</sup> The proprietary interest of the United States in these banks ended in July 1951.<sup>2/</sup> The proprietary interest of the United States in these banks ended June 1947.<sup>3/</sup> Figures do not include securities which are issued for use as collateral for commercial bank borrowing and not as a part of public offerings.



## STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757b), as amended by an act approved June 30, 1959, provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury) shall not exceed in the aggregate \$285 billion outstanding at any one time. The corresponding limitation in effect under the act of June 26, 1946, was \$275 billion and that under the act of September 2, 1958, was \$283 billion. In addition, temporary increases have been authorized as follows: \$6 billion from August 28, 1954, through June 30, 1956 (acts of August 28, 1954, and June 30, 1955); \$3 billion from July 1, 1956, through June 30, 1957 (act of July 9,

1956); \$5 billion from February 26, 1958, through June 30, 1959 (act of February 26, 1958); \$10 billion from July 1, 1959, through June 30, 1960 (act of June 30, 1959); \$8 billion from July 1, 1960, through June 30, 1961 (act of June 30, 1960); \$13 billion from July 1, 1961, and an additional \$2 billion from March 13, 1962, through June 30, 1962 (acts of June 30, 1961, and March 13, 1962); and \$23 billion from July 1, 1962, through March 31, 1963, \$20 billion from April 1 through June 24, 1963, \$15 billion from June 25 through June 30, 1963 (act approved July 1, 1962). Obligations issued on a discount basis and subject to redemption prior to maturity at the option of the owner are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, June 30, 1962

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757b), as increased temporarily by the acts of June 30, 1961, and March 13, 1962.....	300,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	297,768
Guaranteed securities held outside the Treasury.....	444
Total amount of securities outstanding subject to statutory debt limitation.....	298,212
Balance issuable under limitation.....	1,788

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding June 30, 1962

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
<b>Public debt:</b>			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	42,036	-	42,036
Certificates of indebtedness.....	13,547	-	13,547
Treasury notes.....	65,464	-	65,464
Treasury bonds.....	75,025	-	75,025
Total marketable.....	196,072	-	196,072
Nonmarketable:			
Certificates of indebtedness, foreign series.....	860	-	860
Certificates of indebtedness, foreign currency series.....	75	-	75
U. S. savings bonds (current redemption value).....	47,607	-	47,607
Depository bonds.....	138	-	138
Treasury bonds, investment series.....	4,727	-	4,727
Treasury bonds, R. E. A. series.....	25	-	25
Total nonmarketable.....	53,431	-	53,431
Special issues to Government agencies and trust funds.....	44,939	-	44,939
Total interest-bearing securities.....	294,442	-	294,442
Matured securities on which interest has ceased.....	435	3	438
Debt bearing no interest:			
United States savings stamps.....	53	-	53
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States:			
International Monetary Fund series.....	2,667	-	2,667
International Development Association series.....	115	-	115
Inter-American Development Bank series.....	55	-	55
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	139	139
Other debt bearing no interest.....	-	101	101
Total debt bearing no interest.....	2,891	431	3,321
Total public debt.....	297,768	433	298,201
<b>Guaranteed securities: 1/</b>			
Interest-bearing.....	444	-	444
Matured.....	1	-	1
Total guaranteed securities.....	444	-	444
Total public debt and guaranteed securities.....	298,212	433	298,645

Source: Daily Treasury statement.

1/ Held outside the Treasury.

## PUBLIC DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Outstanding June 30, 1962  
Other Than Regular Weekly Treasury Bills**

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
1962					1964				
July...	2.908% Bill - 7/15/62	2,004	44	1,959	Feb..	3% Bond - 2/15/64	2,700	119	2,581
Aug....	4% Note - 8/15/62-B 3-1/4% Note - 8/15/62-G	158 7,325	1 3,778	157 3,547	Apr..	1-1/2% Note - 4/1/64-EA	457	-	457
Sept...	2.896% Bill (tax ant.) - 9/21/62	1,802	95	1,707	May..	4-3/4% Note - 5/15/64-A 3-3/4% Note - 5/15/64-D	4,933 3,893	2,862 292	2,071 3,601
Oct....	1-1/2% Note - 10/1/62-EO 2.975% Bill - 10/15/62	590 2,003	- 155	590 1,848	Aug..	5% Note - 8/15/64-B 3-3/4% Note - 8/15/64-E	2,316 5,019	206 1,748	2,110 3,270
Nov....	3-3/4% Note - 11/15/62-C 3-1/4% Note - 11/15/62-H	1,143 6,082	56 3,422	1,087 2,660	Oct..	1-1/2% Note - 10/1/64-EO	490	-	490
Dec....	2-1/4% Bond - 12/15/59-62 2-3/4% Bond 2/ - 12/15/60-65	2,270 1,485	409 *	1,861 1,485	Nov..	4-7/8% Note - 11/15/64-C	4,195	2,318	1,877
	Total.....	24,862	7,962	16,901		Total.....	24,002	7,545	16,457
1963					1965				
Jan....	3.366% Bill - 1/15/63	2,001	225	1,777	Feb..	2-5/8% Bond - 2/15/65	4,682	318	4,364
Feb....	2-5/8% Note - 2/15/63-A 3-1/4% Note - 2/15/63-E 3-1/2% Certificate - 2/15/63-A	2,839 3,642 6,862	241 198 3,487	2,598 3,444 3,374	Apr..	1-1/2% Note - 4/1/65-EA	466	-	466
Apr....	1-1/2% Note - 4/1/63-EA 2.943% Bill - 4/15/63	533 2,001	- 283	533 1,718	May..	4-5/8% Note - 5/15/65-A	2,113	379	1,734
May....	3-1/4% Certificate - 5/15/63-B 4% Note - 5/15/63-B 3-1/4% Note - 5/15/63-D	6,685 1,743 5,047	2,413 90 1,028	4,272 1,653 4,019	Oct..	1-1/2% Note - 10/1/65-EO	315	-	315
Aug....	2-1/2% Bond - 8/15/63	4,317	338	3,979		Total.....	7,575	697	6,878
Oct....	1-1/2% Note - 10/1/63-EO	506	-	506	1966				
Nov....	4-7/8% Note - 11/15/63-C	3,011	285	2,727	Feb..	3-5/8% Note - 2/15/66	3,113	45	3,068
	Total.....	39,189	8,589	30,600	Apr..	1-1/2% Note - 4/1/66-EA	675	-	675
					May..	3-3/4% Bond - 5/15/66	3,597	203	3,394
					Aug..	3% Bond - 8/15/66 4% Note - 8/15/66-A	1,484 4,454	143 1,545	1,342 2,909
					Oct..	1-1/2% Note - 10/1/66-EO	357	-	357
					Nov..	3-3/8% Bond - 11/15/66	2,438	171	2,267
						Total.....	16,119	2,106	14,012

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Outstanding June 30, 1962  
Other Than Regular Weekly Treasury Bills - (Continued)**

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
1967					1972				
Apr....	1-1/2% Note - 4/1/67-EA	48	-	48	June...	2-1/2% Bond - 6/15/67-72	1,335	128	1,208
June...	2-1/2% Bond - 6/15/62-67	1,463	177	1,286	Sept...	2-1/2% Bond - 9/15/67-72	1,952	56	1,896
Nov....	3-5/8% Bond - 11/15/67	3,604	728	2,876	Dec....	2-1/2% Bond - 12/15/67-72	2,834	206	2,628
	Total.....	5,115	904	4,210		Total.....	6,122	390	5,732
					1974				
					Nov....	3-7/8% Bond - 11/15/74	1,171	359	812
1968									
May....	3-7/8% Bond - 5/15/68	2,460	377	2,083					
Aug....	3-3/4% Bond - 8/15/68	1,258	100	1,158	1980				
Dec....	2-1/2% Bond - 12/15/63-68	1,817	227	1,591	Feb....	4% Bond - 2/15/80	1,446	284	1,162
	Total.....	5,535	703	4,831	Nov....	3-1/2% Bond - 11/15/80	1,915	677	1,238
						Total.....	3,362	961	2,401
1969					1983				
June...	2-1/2% Bond - 6/15/64-69	2,635	474	2,161	June...	3-1/4% Bond - 6/15/78-83	1,594	176	1,418
Oct....	4% Bond - 10/1/69	2,538	303	2,234					
Dec....	2-1/2% Bond - 12/15/64-69	2,552	524	2,027	1985				
	Total.....	7,724	1,301	6,422	May....	3-1/4% Bond - 5/15/85	1,131	160	972
						4-1/4% Bond - 5/15/75-85	470	114	356
						Total.....	1,601	273	1,327
1970					1990				
Mar....	2-1/2% Bond - 3/15/65-70	2,426	759	1,667	Feb....	3-1/2% Bond - 2/15/90	4,915	1,027	3,888
1971									
Mar....	2-1/2% Bond - 3/15/66-71	1,416	384	1,032					
Aug....	4% Bond - 8/15/71	2,806	415	2,391	1995				
Nov....	3-7/8% Bond - 11/15/71	1,204	68	1,137	Feb....	3% Bond - 2/15/95	2,649	177	2,472
	Total.....	5,426	866	4,560	1998				
					Nov....	3-1/2% Bond - 11/15/98	4,462	900	3,561

Source: Daily Treasury statement and Office of Debt Analysis in the Office of the Secretary.  
1/ Except partially tax-exempt bonds, which are shown at earliest call

date. For date of issue of each security, see "Market Quotations."  
2/ Income is partially exempt from income tax.  
\* Less than \$500,000.



## PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Amounts of millions of dollars)

Issue date		Description of new issue						Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues	
		Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted					
					Total amount	On competi- tive basis	On noncompeti- tive basis 2/			In exchange
Regular weekly bills:										
1962-Mar.	1.....	{ 1962-May 31	91	2,100.5	1,200.7	1,001.8	199.0	96.1	1,100.0	14,818.8
		{ Aug. 30	182	1,198.1	600.2	551.6	48.7	52.3	600.4	15,505.1
Mar.	8.....	{ June 7	91	1,914.1	1,199.8	1,002.5	197.3	123.5	1,102.4	14,916.2
		{ Sept. 6	182	1,105.8	600.9	553.3	47.6	53.0	595.2	15,510.7
Mar.	15.....	{ June 14	91	2,716.1	1,201.0	979.3	221.7	119.5	1,101.0	15,016.2
		{ Sept. 13	182	1,164.5	600.3	547.7	52.6	3.2	600.6	15,510.4
Mar.	22.....	{ June 21	91	2,161.8	1,200.7	972.7	228.0	189.7	1,104.7	15,112.2
		{ Sept. 20	182	1,182.2	600.1	539.4	60.7	64.4	600.2	15,510.2
Mar.	29.....	{ June 28	91	2,181.9	1,200.2	1,001.8	198.4	87.0	1,101.8	15,210.6
		{ Sept. 27	182	1,248.2	600.2	551.2	49.0	43.0	600.1	15,510.4
Apr.	5.....	{ July 5	91	2,225.3	1,200.6	1,020.5	180.1	138.7	1,100.8	15,310.4
		{ Oct. 4	182	1,217.3	600.6	552.0	48.6	43.0	600.2	15,510.7
Apr.	12.....	{ July 12	91	2,470.4	1,200.3	959.5	240.7	65.6	1,100.8	15,409.8
		{ Oct. 11	182	1,088.0	600.2	541.5	58.7	3.0	600.1	15,510.8
Apr.	19.....	{ July 19	91	2,236.9	1,201.0	952.0	248.9	107.2	1,101.7	15,509.1
		{ Oct. 18	182	1,240.6	600.3	539.5	60.8	43.4	600.4	15,510.7
Apr.	26.....	{ July 26	91	2,103.3	1,200.8	992.4	208.4	125.8	1,101.6	15,608.2
		{ Oct. 25	182	1,167.7	600.4	546.5	53.9	65.5	600.1	15,511.0
May	3.....	{ Aug. 2	91	2,322.7	1,201.6	1,005.8	195.8	185.3	1,201.1	15,608.8
		{ Nov. 1	182	1,356.9	600.0	553.5	46.5	72.5	600.4	15,510.6
May	10.....	{ Aug. 9	91	2,524.3	1,204.2	1,002.1	202.1	147.2	1,200.2	15,612.8
		{ Nov. 8	182	1,351.9	601.6	551.7	50.0	63.9	500.3	15,612.0
May	17.....	{ Aug. 16	91	2,181.1	1,200.4	979.1	221.3	98.9	1,200.3	15,612.9
		{ Nov. 15	182	1,138.8	600.1	539.7	60.5	62.5	600.1	15,612.1
May	24.....	{ Aug. 23	91	2,096.3	1,300.4	1,105.4	195.0	168.7	1,201.7	15,711.7
		{ Nov. 23	183	1,247.3	600.3	553.1	47.2	62.7	600.7	15,611.7
May	31p.....	{ Aug. 30	91	2,329.8	1,301.2	1,130.0	171.2	94.4	1,200.7	15,812.1
		{ Nov. 29	182	1,339.0	601.3	558.9	42.4	62.6	600.1	15,612.9
June	7p.....	{ Sept. 6	91	2,301.7	1,301.0	1,115.7	185.3	87.3	1,199.8	15,913.2
		{ Dec. 6	182	1,556.8	702.0	657.6	44.4	27.7	600.6	15,714.3
June	14p.....	{ Sept. 13	91	2,200.4	1,300.4	1,082.3	218.1	112.8	1,201.0	16,012.7
		{ Dec. 13	182	1,567.5	700.1	645.2	54.9	18.8	600.8	15,813.6
June	21p.....	{ Sept. 20	91	2,593.8	1,300.7	1,071.8	228.9	209.6	1,200.7	16,112.8
		{ Dec. 20	182	1,185.9	700.6	640.5	60.0	83.0	601.6	15,912.5
June	28p.....	{ Sept. 27	91	2,257.1	1,300.5	1,097.2	203.3	82.7	1,200.2	16,213.1
		{ Dec. 27	182	1,337.7	700.2	650.1	50.1	31.8	600.6	16,012.1
Tax anticipation bills:										
1961-July	26.....	1962-Mar.	23	240	5,148.9	3,502.9	2,989.3	513.6	-	5,005.8
	Sept.	June	22	268	5,131.5	2,510.9	1,999.1	511.8	-	6,013.7
									1,502.9 3/	
									3,502.9 4/	
1962-Mar.	23.....	Sept.	21	182	3,593.8	1,802.0	1,656.2	145.8	168.0	4,312.8
Other bills:										
1961-Apr.	15.....	Apr.	15	365	4,116.5	2,000.5	1,821.6	178.9	186.0	6,504.8
	July	July	15	365	4,174.1	2,003.5	1,792.5	211.0	9.6	7,007.8
	Oct.	Oct.	15	364	3,756.8	2,003.5	1,863.9	139.5	10.6	7,509.1
1962-Jan.	15.....	1963-Jan.	15	365	3,650.9	2,001.3	1,810.8	190.4	138.7	8,008.7
	Apr.	Apr.	15	365	3,453.7	2,000.8	1,841.3	159.5	80.1	8,009.0

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports, final figures are on "clearance" basis in daily Treasury statement.

<sup>1/</sup> The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

<sup>2/</sup> For 13-week issues, tenders for \$200,000 or less, and for 26-week

issues, beginning June 11, 1959, tenders for \$100,000 or less from any one bidder are accepted in full at average price on accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

<sup>3/</sup> September 22, 1961, maturity.

<sup>4/</sup> March 23, 1962, maturity.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills - (Continued)

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate $\frac{5}{100}$	High		Low	
		(Percent)	Price per hundred	Equivalent rate $\frac{5}{100}$	Price per hundred	Equivalent rate $\frac{5}{100}$
<b>Regular weekly bills:</b>						
1962-Mar. 1.....	{ 99.326 98.561	{ 2.665 2.847	99.334 98.566	{ 2.635 2.836	99.322 98.554	{ 2.682 2.860
Mar. 8.....	{ 99.312 98.543	{ 2.721 2.883	99.319 $\frac{6}{100}$ 98.551 $\frac{7}{100}$	{ 2.694 2.866	99.305 98.534	{ 2.749 2.900
Mar. 15.....	{ 99.291 98.498	{ 2.804 2.972	99.295 $\frac{8}{100}$ 98.504 $\frac{9}{100}$	{ 2.789 2.959	99.289 98.494	{ 2.813 2.979
Mar. 22.....	{ 99.320 98.557	{ 2.689 2.854	99.326 98.561 $\frac{10}{100}$	{ 2.666 2.846	99.317 98.553	{ 2.702 2.862
Mar. 29.....	{ 99.313 98.555	{ 2.719 2.857	99.320 98.564	{ 2.690 2.840	99.309 98.552	{ 2.734 2.864
Apr. 5.....	{ 99.303 98.546	{ 2.757 2.875	99.305 $\frac{11}{100}$ 98.555 $\frac{12}{100}$	{ 2.749 2.858	99.300 98.542	{ 2.769 2.884
Apr. 12.....	{ 99.312 98.577	{ 2.720 2.814	99.318 98.590	{ 2.698 2.789	99.311 98.572	{ 2.726 2.825
Apr. 19.....	{ 99.312 98.572	{ 2.723 2.825	99.316 98.577 $\frac{13}{100}$	{ 2.706 2.815	99.308 98.568	{ 2.738 2.833
Apr. 26.....	{ 99.307 98.566	{ 2.740 2.837	99.314 98.574	{ 2.714 2.821	99.305 98.562	{ 2.749 2.844
May 3.....	{ 99.305 98.562	{ 2.748 2.845	99.310 $\frac{14}{100}$ 98.570	{ 2.730 2.829	99.303 98.560	{ 2.757 2.848
May 10.....	{ 99.313 99.576	{ 2.719 2.816	99.318 98.585	{ 2.698 2.799	99.312 98.572	{ 2.722 2.825
May 17.....	{ 99.331 98.613	{ 2.646 2.744	99.337 98.620 $\frac{15}{100}$	{ 2.623 2.730	99.329 98.606	{ 2.655 2.757
May 24.....	{ 99.317 98.579	{ 2.700 2.795	99.322 $\frac{16}{100}$ 98.587 $\frac{17}{100}$	{ 2.682 2.780	99.312 98.576	{ 2.722 2.801
May 31p.....	{ 99.329 98.613	{ 2.656 2.743	99.335 98.616	{ 2.631 2.738	99.325 98.609	{ 2.670 2.751
June 7p.....	{ 99.320 98.591	{ 2.691 2.787	99.329 98.598 $\frac{18}{100}$	{ 2.655 2.773	99.317 98.590	{ 2.702 2.789
June 14p.....	{ 99.325 98.606	{ 2.671 2.758	99.331 98.612 $\frac{19}{100}$	{ 2.647 2.745	99.321 98.604	{ 2.686 2.761
June 21p.....	{ 99.312 98.585	{ 2.721 2.800	99.320 $\frac{20}{100}$ 98.592 $\frac{21}{100}$	{ 2.690 2.785	99.310 98.580	{ 2.730 2.809
June 28p.....	{ 99.294 98.548	{ 2.792 2.872	99.300 $\frac{22}{100}$ 98.557 $\frac{23}{100}$	{ 2.769 2.854	99.291 98.544	{ 2.805 2.880
<b>Tax anticipation bills:</b>						
1961-July 26.....	98.344	2.484	98.400 $\frac{24}{100}$	2.400	98.320	2.520
Sept. 27.....	97.986	2.705	98.042 $\frac{25}{100}$	2.630	97.975	2.720
1962-Mar. 23.....	98.536	2.896	98.549 $\frac{26}{100}$	2.870	98.529	2.910
<b>Other bills:</b>						
1961-Apr. 15.....	97.134	2.827	97.171 $\frac{27}{100}$	2.790	97.117	2.844
July 15.....	97.051	2.908	97.101	2.859	97.039	2.920
Oct. 16.....	96.992	2.975	97.037 $\frac{28}{100}$	2.930	96.979	2.988
1962-Jan. 15.....	96.588	3.366	96.614 $\frac{29}{100}$	3.340	96.572	3.381
Apr. 15.....	97.012	2.943	97.014	2.918	97.002	2.957

Bark discount basis.

Except \$200,000 at 99.335, and \$300,000 at 99.329.

Except \$100,000 at 98.584, \$200,000 at 98.560, and \$200,000 at 95.559.

Except \$100,000 at 99.312, and \$25,000 at 99.300.

Except \$1,000,000 at 98.510.

Except \$250,000 at 98.566.

Except \$300,000 at 99.329, \$100,000 at 99.313, and \$100,000 at 99.310.

Except \$300,000 at 98.964.

Except \$100,000 at 98.595, and \$40,000 at 98.580.

Except \$1,300,000 at 99.317, and \$500,000 at 99.316.

Except \$100,000 at 98.625.

Except \$500,000 at 99.332.

Except \$225,000 at 98.619, \$50,000 at 98.612, and \$737,000 at 98.608.

Except \$100,000 at 98.610.

Except \$250,000 at 98.637, and \$250,000 at 98.632.

Except \$200,000 at 99.330.

Except \$200,000 at 98.605, and \$50,000 at 98.602.

Except \$300,000 at 99.317, and \$200,000 at 99.312.

Except \$10,000 at 98.583.

Except \$200,000 at 98.413.

Except \$200,000 at 98.400, \$200,000 at 98.385, \$200,000 at 98.365, \$100,000 at 98.155, \$200,000 at 98.101, \$400,000 at 98.079, \$100,000 at 98.064, \$100,000 at 98.056, and \$100,000 at 98.050.

Except \$100,000 at 99.625.

Except \$1,500,000 at 97.182.

Except \$100,000 at 97.070.

Except \$20,000 at 97.000, \$100,000 at 96.852, \$1,000,000 at 96.654, and \$3,000,000 at 96.624.

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## PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
					(Percent)	
1953-Apr. 23.....	1953- July 23	91	\$ 2,202	\$ 1,501	2.320	\$ 100
May 7.....	Aug. 6	91	2,166	1,500	2.352	200
May 21.....	Aug. 20	91	2,340	1,501	2.092	200
May 28.....	Aug. 27	91	2,087	1,501	2.084	200
June 4.....	Sept. 3	91	1,782	1,500	2.416	199
June 11.....	Sept. 10	91	2,290	1,400	2.323	198
June 18.....	Sept. 17	91	2,207	1,501	2.228	300
June 25.....	Sept. 24	91	1,985	1,500	1.954	300
July 2.....	Oct. 1	91	2,192	1,500	2.106	300
July 9.....	Oct. 8	91	2,167	1,501	2.007	100
July 16.....	Oct. 15	91	2,277	1,500	2.106	100
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101
1955-July 7.....	1955- Oct. 6	91	2,119	1,600	1.541	99
July 14.....	Oct. 13	91	2,258	1,600	1.606	100
July 21.....	Oct. 20	91	2,390	1,600	1.619	100
July 28.....	Oct. 27	91	2,403	1,601	1.720	100
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101
1957-Jan. 31.....	1957- May 2	91	2,624	1,700	3.283	99
Feb. 7.....	May 9	91	2,626	1,700	3.133	99
Feb. 14.....	May 16	91	2,719	1,700	3.057	99
Feb. 21.....	May 23	91	2,580	1,800	3.182	200
Feb. 28.....	May 31	92	2,741	1,802	3.288	202
Mar. 7.....	June 6	91	2,769	1,800	3.246	200
Mar. 14.....	June 13	91	2,830	1,802	3.239	202
Dec. 19.....	1958- Mar. 20	91	2,348	1,700	3.140	100
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98
1958-Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100
Sept. 11.....	Dec. 11	91	2,550	1,800	2.359	100
Sept. 18.....	Dec. 18	91	2,636	1,800	2.604	99
Sept. 25.....	Dec. 26	92	2,576	1,800	2.511	99
Oct. 2.....	1959- Jan. 2	92	2,291	1,801	2.920	101
Oct. 9.....	Jan. 8	91	2,382	1,800	2.668	100
Oct. 16.....	Jan. 15	91	3,088	1,803	2.927	104
Oct. 23.....	Jan. 22	91	2,987	1,800	2.804	99
Oct. 30.....	Jan. 29	91	2,872	1,803	2.647	102
Nov. 6.....	Feb. 5	91	2,814	1,802	2.649	102
Nov. 13.....	Feb. 13	92	2,857	1,801	2.774	101
Dec. 11.....	{ Mar. 12	91	2,407	1,600	2.805	} 200
	{ June 11	182	1,073	400	3.081	
Dec. 13.....	{ Mar. 19	91	2,476	1,600	2.904	} 200
	{ June 18	182	764	400	3.095	
Dec. 26.....	{ Mar. 26	90	2,394	1,601	2.739	} 201
	{ June 25	181	834	400	3.017	
1959-Jan. 2.....	{ Apr. 2	90	2,479	1,600	2.690	} 199
	{ July 2	181	755	400	2.920	
Jan. 8.....	{ Apr. 9	91	2,508	1,599	2.678	} 199
	{ July 9	182	680	400	2.959	
Jan. 15.....	{ Apr. 16	91	2,178	1,600	2.808	} 197
	{ July 16	182	734	401	3.034	

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills - (Continued)

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted $\frac{1}{2}$	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
					(Percent)	
1959-Mar. 5.....	1959-June 4	91	\$2,090	\$1,500	2.816	\$101
	Sept. 3	182	724	400	3.111	
Mar. 12 2/.....	June 11	91	2,254	1,301	3.062	101
	Sept. 10	182	967	400	3.375	
Mar. 19.....	June 18	91	2,019	1,301	2.763	100
	Sept. 17	182	727	400	3.058	
Mar. 26.....	June 25	91	2,122	1,300	2.766	100
	Sept. 24	182	671	400	3.093	
Aug. 13.....	1959-Nov. 12	91	1,866	1,200	3.150	199
	1960-Feb. 11	182	875	400	3.690	
Aug. 20.....	1959-Nov. 19	91	1,853	1,200	3.417	199
	1960-Feb. 18	182	790	400	3.782	
Aug. 27.....	1959-Nov. 27	92	1,964	1,200	3.824	204
	1960-Feb. 25	182	693	400	4.152	
1960-May 19.....	1960-Aug. 18	91	1,809	1,200	3.793	97
	Nov. 17	182	961	500	4.000	
May 26.....	Aug. 25	91	1,834	1,200	3.497	96
	Nov. 25	183	897	500	3.867	
June 2.....	Sept. 1	91	1,820	1,101	3.184	100
	Dec. 1	182	996	500	3.495	
1961-Jan. 19.....	1961-Apr. 20	91	1,889	1,101	2.358	99
	July 20	182	995	400	2.530	
Jan. 26.....	Apr. 27	91	1,986	1,100	2.230	200
	July 27	182	1,082	500	2.422	
Feb. 2.....	May 4	91	2,057	1,101	2.299	201
	Aug. 3	182	1,082	500	2.497	
Mar. 30.....	June 29	91	1,924	1,100	2.392	99
	Sept. 28	182	1,046	500	2.576	
Apr. 6.....	July 6	91	1,916	1,100	2.470	99
	Oct. 5	182	1,048	500	2.658	
Apr. 13.....	July 13	91	2,000	1,101	2.361	100
	Oct. 13	183	1,118	500	2.556	
May 4.....	Aug. 3	91	2,087	1,101	2.299	100
	Nov. 2	182	950	500	2.417	
May 11.....	Aug. 10	91	1,877	1,101	2.232	101
	Nov. 9	182	1,115	500	2.423	
July 20.....	Oct. 19	91	1,916	1,100	2.200	99
	1962-Jan. 18	182	960	500	2.385	
Aug. 31.....	1961-Nov. 30	91	1,821	1,100	2.321	100
	1962-Mar. 1	182	934	600	2.617	
Oct. 19.....	Jan. 18	91	2,221	1,100	2.382	100
	Apr. 19	182	1,112	600	2.734	
Oct. 26.....	Jan. 25	91	2,038	1,101	2.325	101
	Apr. 26	182	1,252	600	2.708	
1962-Feb. 1.....	May 3	91	2,213	1,201	2.706	101
	Aug. 2	182	1,334	600	2.939	
Feb. 15.....	May 17	91	2,030	1,200	2.759	100
	Aug. 16	182	1,195	600	2.952	
Feb. 23.....	May 24	90	2,424	1,202	2.849	102
	Aug. 23	181	1,284	601	3.031	
Mar. 1.....	May 31	91	2,101	1,201	2.665	101
	Aug. 30	182	1,198	600	2.847	
Mar. 8.....	June 7	91	1,914	1,200	2.721	103
	Sept. 6	182	1,106	601	2.883	
Mar. 15.....	June 14	91	2,716	1,201	2.804	99
	Sept. 13	182	1,165	600	2.972	
Mar. 22.....	June 21	91	2,162	1,201	2.689	96
	Sept. 20	182	1,182	600	2.854	
Mar. 29.....	June 28	91	2,182	1,200	2.719	99
	Sept. 27	182	1,248	600	2.857	

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills - (Continued)

(Dollar amounts in millions)

Description of issue				Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted <u>1/</u>	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity					
(Percent)							
1962-Apr. 5.....	{ 1962-July 5 Oct. 4	91 182	\$2,225 1,217	\$1,201 601	2.757 2.875	}	\$100
Apr. 12.....	{ July 12 Oct. 11	91 182	2,470 1,088	1,200 600	2.720 2.814		
Apr. 19.....	{ July 19 Oct. 18	91 182	2,237 1,241	1,201 600	2.723 2.825	}	99
Apr. 26.....	{ July 26 Oct. 25	91 182	2,103 1,168	1,201 600	2.740 2.837		
May 10.....	{ Aug. 9 Nov. 8	91 182	2,524 1,352	1,204 602	2.719 2.816	}	105
May 24.....	{ Aug. 23 Nov. 23	91 183	2,096 1,247	1,300 600	2.700 2.795		
May 31p.....	{ Aug. 30 Nov. 29	91 182	2,330 1,339	1,301 601	2.656 2.743	}	102
June 7p.....	{ Sept. 6 Dec. 6	91 182	2,302 1,557	1,301 702	2.691 2.787		
June 14p.....	{ Sept. 13 Dec. 13	91 182	2,200 1,568	1,300 700	2.671 2.758	}	199
June 21p.....	{ Sept. 20 Dec. 20	91 182	2,594 1,186	1,301 701	2.721 2.800		
June 28p.....	{ Sept. 27 Dec. 27	91 182	2,257 1,338	1,300 700	2.792 2.872	}	200

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1953, through June 30, 1962.

<sup>1/</sup> Equivalent average rate on bank discount basis.<sup>2/</sup> Beginning March 12, 1959, the 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

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## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than  
Regular Weekly Treasury Bills

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
2/2/53	{ 2/15/53 2/15/53	2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58	1y 5y 10m	- -	8,114 620	- -	8,114 620	{ 100
5/	4/1/53	1-1/2% Note - 4/1/58-EA	5y	-	383	-	383	100
4/13/53	5/1/53	3-1/4% Bond - 6/15/78-83	30y 1 1/2m	5,250	418 6/	1,188	418 6/	7/
5/20/53	6/1/53	2-5/8% Certificate - 6/1/54-B	1y	-	4,858	-	4,858	100
5/29/53	6/3/53	2.383% Bill - 9/18/53 - Tax ant. 8/ (At auction)	107d	1,676	-	800	-	
7/6/53	7/15/53	2-1/2% Certificate - 3/22/54-C - Tax ant. 9/	8m	8,687	-	5,902	-	10/
8/5/53	8/15/53	2-5/8% Certificate - 8/15/54-D	1y	-	2,788	-	2,788	100
9/2/53	{ 9/15/53 9/15/53	2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A	1y 3y 6m	- -	4,724 2,997	- -	4,724 2,997	{ 100
5/	10/1/53	1-1/2% Note - 10/1/58-EO	5y	-	121	-	121	100
10/28/53	11/9/53	2-3/4% Bond - 9/15/61	7y 10m	12,543	-	2,239	-	11/
11/18/53	{ 12/1/53 2/15/53	1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 - Reopening	1y 1/2m 5y 1/2m	- -	8,175 1,748	- -	8,175 1,748	{ 100
2/1/54	{ 2/15/54 2/15/54	1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61	1y 7y 9m	- -	7,007 11,177	- -	7,007 11,177	{ 100
3/16/54	3/22/54	.956% Bill - 6/24/54 - Tax ant. 8/ (At auction)	94d	2,717	-	1,501	-	
4/21/54	4/27/54	.726% Bill - 6/18/54 - Tax ant. 8/ (At auction)	52d	2,987	-	1,001	-	
5/	4/1/54	1-1/2% Note - 4/1/59-EA	5y	-	119	-	119	100
5/4/54	5/17/54	1-7/8% Note - 2/15/59-A	4y 9m	9,750	-	2,205	-	12/
5/5/54	{ " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " " 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## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than  
Regular Weekly Treasury Bills - (Continued)

Date subscrip- tion books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
1/11/57	1/16/57	3.305% Bill - 6/24/57 - Tax ant. 8/ (At auction)	159d	2 414	-	1,601 20/	-	
2/4/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A	1y	-	8,414	-	8,414	} 100
		3-1/2% Note - 5/15/60-A	3y 3m	-	1,464	-	1,464	
2/7/57	2/15/57	3.231% Bill - 6/24/57 - Tax ant. 8/ (At auction)	129d	2,302	-	1,750 20/	-	
3/18/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A - Reopening	10 1/2m	7,489	-	2,437	-	} 21/
		3-1/2% Note - 5/15/60-A - Reopening	3y 1 1/2m	5,868	-	942	-	
5/	4/1/57	1-1/2% Note - 4/1/62-EA	5y	-	551	-	551	100
5/6/57	{ 5/1/57 5/1/57	3-1/2% Certificate - 4/15/58-B	11 1/2m	-	2,351	-	2,351	} 100
		3-5/8% Note - 2/15/62-A	4y 9 1/2m	-	647	-	647	
5/22/57	5/27/57	2.825% Bill - 9/23/57 - Tax ant. 8/ (At auction)	119d	3,689	-	1,501	-	
6/26/57	7/3/57	3.485% Bill - 3/24/58 - Tax ant. 8/ (At auction)	264d	4,547	-	3,002	-	
7/22/57	{ 8/1/57 8/1/57 8/1/57	3-5/8% Certificate - 12/1/57-E	4m	-	9,871	100	9,871	} 100 23/
		4% Certificate - 8/1/58-C	1y	-	10,487	100	10,487	
		4% Note - 8/1/61-A 22/	4y	-	2,509	100	2,509	
8/14/57	8/21/57	4.173% Bill - 4/15/58 - At auction	237d	3,178	-	1,751	-	
9/16/57	{ 8/1/57 9/26/57 10/1/57	4% Certificate - 8/1/58-C - Reopening	10m	3,067	-	933	-	} 25/
		4% Note - 8/15/62-B 24/	4y 11m	6,121	-	2,000	-	
			4% Bond - 10/1/69	12y	4,648	-	657	-
5/	10/1/57	1-1/2% Note - 10/1/62-EO	5y	-	590	-	590	100
11/20/57	{ 11/29/57 12/2/57	3-3/4% Note - 11/15/62-C	4y 11 1/2m	7,786	-	1,143	-	} 27/
		3-7/8% Bond - 11/15/74	16y 11 1/2m	3,817	-	654	-	
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1y	-	9,833	-	9,833	100
2/3/58	{ 2/14/58 2/14/58 2/14/58	2-1/2% Certificate - 2/14/59-A	1y	-	9,770	-	9,770	} 100
		3% Bond - 2/15/64	6y	-	3,854	-	3,854	
		3-1/2% Bond - 2/15/90	32y	-	1,727	-	1,727	
2/28/58	2/28/58	3% Bond - 8/15/66	8y 5 1/2m	6,715	-	1,484	-	29/
5/	4/1/58	1-1/2% Note - 4/1/63-EA	5y	-	533	-	533	100
4/7/58	4/15/58	2-5/8% Note - 2/15/63-A	4y 10m	15,741	-	3,971	-	30/
6/3/58	6/3/58	3-1/4% Bond - 5/15/85 - Issued at 100 1/2	26y 11m	2,570	-	1,135	-	31/
6/4/58	{ 6/15/58 6/15/58	1-1/4% Certificate - 5/15/59-B	11m	-	1,817	-	1,817	} 100
		2-5/8% Bond - 2/15/65	6y 8m	-	7,388	-	7,388	
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C	1y	-	13,500	-	13,500	100
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D - Tax ant. 2/	8m	5,962	-	3,567	-	32/
5/	10/1/58	1-1/2% Note - 10/1/63-EO	5y	-	506	-	506	100
9/29/58	{ 10/8/58 10/10/58	3.25% Bill - 5/15/59 - Special at fixed price	219d	5,805	-	2,735	-	} 23/
		3-1/2% Note - 11/15/59-B	1y 1m	2,686	-	1,184	-	
11/14/58	11/20/58	2.999% Bill - 6/22/59 - Tax ant. 8/ (At auction)	214d	5,950	-	2,997	-	
11/19/58	{ 12/1/58 12/1/58	3-3/8% Certificate - 11/15/59-E - Issued at 99.95	11 1/2m	-	7,711	-	7,711	} 100
		3-5/8% Note - 5/15/61-B - Issued at 99-7/8	2y 5 1/2m	-	4,078	-	4,078	
1/12/59	{ 1/21/59 1/23/59	3-1/4% Note - 5/15/60-B - Issued at 99-3/4	1y 4m	5,508	-	2,738	-	} 34/ 35/
		4% Bond - 2/15/80 - Issued at 99.00	21y 1m	1,800	-	884	-	
2/2/59	{ 2/15/59 2/15/59	3-3/4% Certificate - 2/15/60-A - Issued at 99.993	1y	-	11,363	-	11,363	} 100
		4% Note - 2/15/62-D - Issued at 99.993	3y	-	1,435	-	1,435	
2/11/59	2/16/59	3.293% Bill - 9/21/59 - Tax ant. 8/ (At auction)	217d	2,984	-	1,502	-	
3/23/59	{ 4/1/59 10/1/59	4% Note - 5/15/63-B	4y 1 1/2m	3,052	-	1,743	-	} 36/ 37/
		4% Bond - 10/1/69 - Reopening	10y 6m	1,502	-	619	-	
5/	4/1/59	1-1/2% Note - 4/1/64-EA	5y	-	457	-	457	100
3/26/59	4/1/59	3.386% Bill - 1/15/60 - At auction	289d	3,445	-	2,006	-	
5/6/59	5/11/59	3.835% Bill - 4/15/60 - At auction	340d	3,461	-	2,003	-	
5/7/59	5/15/59	3.565% Bill - 12/22/59 - Tax ant. 8/ (At auction)	221d	1,699	-	1,500	-	
5/11/59	5/15/59	4% Certificate - 5/15/60-B - Issued at 99.95	1y	-	1,269	-	1,269	100

Footnotes at end of table.

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## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
7/1/59	7/8/59	4.075% Bill - 3/22/60 - Tax ant. 8/ (At auction)	258d	4,299	-	3,005	-	
7/8/59	7/15/59	4.728% Bill - 7/15/60 - At auction	366d	3,173	-	2,001	-	
7/20/59	7/20/59	4-3/4% Note - 5/15/64-A	4y 10m	-	4,184	-	4,184	100
	8/1/59	4-3/4% Note - 8/15/60-C	12 1/2m	-	9,561	-	9,561	
8/13/59	7/8/59	3.719% Bill - 3/22/60 - Tax ant. 8/ (Reopening)	216d	3,216	-	999	-	
2/	10/1/59	1-1/2% Note - 10/1/64-EO	5y	-	490	-	490	100
10/6/59	10/15/59	5% Note - 8/15/64-B	4y 10m	11,125	-	2,316	-	28/
10/14/59	10/21/59	4.783% Bill - 6/22/60 - Tax ant. 8/ (At auction)	245d	3,779	-	2,002	-	
11/2/59	11/15/59	4-3/4% Certificate - 11/15/60-C	1y	-	7,037	-	7,037	100
	11/15/59	4-7/8% Note - 11/15/63-C	4y	-	3,011	-	3,011	
11/23/59	7/20/59	4-3/4% Note - 5/15/64-A - Reopening at 99-3/4	4y 6m	-	749 29/	-	749 29/	100
11/24/59	12/2/59	4.860% Bill - 10/17/60 - At auction	320d	3,965	-	2,007	-	
1/5/60	10/21/59	4.726% Bill - 6/22/60 - Tax ant. 8/ (Reopening)	166d	4,085	-	2,016	-	
1/12/60	1/15/60	5.067% Bill - 1/15/61 - At auction	1y	2,303	-	1,504 40/	-	
2/1/60	2/15/60	4-7/8% Certificate - 2/15/61-A	1y	-	6,938	-	6,938	100
	2/15/60	4-7/8% Note - 11/15/64-C - Issued at 99.75	4y 9m	-	4,195	-	4,195	
2/	4/1/60	1-1/2% Note - 4/1/65-EA	5y	-	466	-	466	100
4/4/60	4/5/60	4-1/4% Bond - 5/15/75-85	25y 1 1/2m	370	-	470	-	100 41/
	4/14/60	4% Note - 5/15/62-E	2y 1m	6,715	-	2,211	-	42/
4/12/60	4/15/60	4.608% Bill - 4/15/61 - At auction	1y	2,001	-	2,001 40/	-	
5/2/60	5/15/60	4-3/8% Certificate - 5/15/61-B	1y	-	3,674	-	3,674	100
	5/15/60	4-5/8% Note - 5/15/65-A	5y	-	2,113	-	2,113	
6/8/60	6/23/60	3-3/4% Note - 5/15/64-D	3y 11m	-	4,556	-	3,893	43/ 100
	6/23/60	3-7/8% Bond - 5/15/68	7y 11m	-	320	-	320	
7/6/60	7/13/60	2.823% Bill - 3/22/61 - Tax ant. 8/ (At auction)	252d	4,404	-	3,512	-	
7/12/60	7/15/60	3.265% Bill - 7/15/61 - At auction	1y	3,036	-	1,501 40/	-	
8/1/60	8/15/60	3-1/8% Certificate - 8/1/61-C	11 1/2m	17,389 44/	-	2,078 45/	5,751 28/	47/ 48/
	6/23/60	3-7/8% Bond - 5/15/68 - Reopening	7y 9m	5,183	-	1,042	28/	
2/	10/1/60	1-1/2% Note - 10/1/65-EO	5y	-	315	-	315	
9/12/60	10/3/60	3-1/2% Bond - 11/15/80	20y 1 1/2m	-	643	-	643	100 49/
	2/14/58	3-1/2% Bond - 2/15/90 - Reopening	29y 4 1/2m	-	993	-	993	
	10/3/60	3-1/2% Bond - 11/15/98	38y 1 1/2m	-	2,343	-	2,343	
10/11/60	10/17/60	3.131% Bill - 10/16/61 - At auction	1y	3,300	-	1,502 40/	-	
10/18/60	10/21/60	2.788% Bill - 6/22/61 - Tax ant. 8/ (At auction)	8m	5,440	-	3,504	-	
10/31/60	11/15/60	3-1/4% Note - 2/15/62-F	1y 3m	-	9,098	-	9,098	100
	11/15/60	3-3/4% Bond - 5/15/66	5y 6m	-	1,213	-	1,213	
11/21/60	10/1/57	4% Bond - 10/1/69 - Reopening at 100 1/2	8y 9 1/2m	-	148 50/	-	148 50/	100
1/11/61	1/15/61	2.679% Bill - 1/15/62 - At auction	1y	3,078	-	1,502 40/	-	
2/6/61	2/15/61	3-1/4% Note - 8/15/62-G	1y 6m	18,980 51/	-	3,655	3,670 52/	52/
3/20/61	3/15/61	3-3/8% Bond - 11/15/66	5y 8m	-	2,438	-	2,438	100 54/
	3/15/61	3-5/8% Bond - 11/15/67	6y 8m	-	3,604	-	3,604	
2/	4/1/61	1-1/2% Note - 4/1/66-EA	5y	-	675	-	675	
3/28/61	4/3/61	2.473% Bill - 9/22/61 - Tax ant. 8/ (At auction)	172d	3,897	-	1,503	-	
4/12/61	4/15/61	2.827% Bill - 4/15/62 - At auction	1y	4,116	-	2,000 40/	-	
5/1/61	5/15/61	3% Certificate - 5/15/62-A	1y	13,819	-	3,728	1,781	57/
	5/15/61	3-1/4% Note - 5/15/63-D	2y	12,947 55/	-	1,903	850 56/	
6/8/61	6/14/61	2.308% Bills - { 8/3/61 - "Strip" of 18 series 58/ 11/30/61 } (At auction)	109.6d (Average)	4,673	-	1,802	-	
7/11/61	7/15/61	2.908% Bill - 7/15/62 - At auction	1y	4,174	-	2,004 40/	-	
7/17/61	8/1/61	3-1/4% Note - 11/15/62-H	1y 3 1/2m	-	6,082	-	6,082	100
	8/1/61	3-3/4% Note - 8/15/64-E	3y 3 1/2m	-	5,019	-	5,019	
	6/23/60	3-7/8% Bond - 5/15/68 - Reopening Issued at 99.375	6y 9 1/2m	-	749	-	749	
7/20/61	7/26/61	2.484% Bill - 3/23/62 - Tax ant. 8/ (At auction)	240d	5,149	-	3,503	-	

Footnotes on following page.



## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 2/	Exchange	For cash 2/	In exchange 4/	
9/11/61	10/3/60	3-1/2% Bond - 11/15/80 - Reopening	19y 2m	-	1,273p	-	1,273p	100 52/
	2/14/58	3-1/2% Bond - 2/15/90 - Reopening	28y 5m	-	1,298p	-	1,298p	
	10/3/60	3-1/2% Bond - 11/15/98 - Reopening	37y 2m	-	1,187p	-	1,187p	
9/20/61	9/27/61	2.705% Bill - 6/22/62 - Tax ant. 8/ (At auction)	268d	5,131	-	2,511	-	
2/	10/1/61	1-1/2% Note - 10/1/66-EO	5y	-	357	-	357	
10/2/61	5/15/61	3-1/4% Note - 5/15/63-D - Reopening Issued at 99.875	1y 7m	5,687	-	2,295	-	60/
10/10/61	10/16/61	2.975% Bill - 10/15/62 - At auction	1y	3,756	-	2,003 40/	-	
11/6/61	11/15/60	3-1/4% Note - 2/15/63-E	1y 3m	-	3,642	-	3,642	100 62/
	11/15/60	3-3/4% Bond - 5/15/66 - Reopening Issued at 99.75	4y 6m	-	2,384	-	2,384	
	12/2/57	3-7/8% Bond - 11/15/74 - Reopening Issued at 99.00	13y	-	517	-	517	
11/9/61	11/15/61	2.277% Bills - 12/7/61 "Strip" of 8 series 61/ (At auction)	46.5d (Average)	1,519	-	800	-	
11/20/61	6/23/60	3-7/8% Bond - 5/15/68 - Reopening Issued at 99.50	6y 5m	-	320 63/	-	320 63/	100
1/9/62	1/15/62	3.366% Bill - 1/15/63 - At auction	1y	3,650	-	2,001 40/	-	
1/15/62	10/1/57	4% Bond - 10/1/69 - Reopening Issued at 99.75	7y 8 1/2m	1,619	-	1,114	-	64/
2/5/62	2/15/62	3-1/2% Cert. - 2/15/63-A	1y	-	6,862p	-	6,862p	100 65/
	2/15/62	4% Note - 8/15/66-A	4y 6m	-	4,454p	-	4,454p	
2/19/62	3/1/62	4% Bond - 8/15/71	9y 5 1/2m	-	2,806p	-	2,806p	100 66/
	1/23/59	4% Bond - 2/15/80 - Reopening	17y 11 1/2m	-	563p	-	563p	
	2/14/58	3-1/2% Bond - 2/15/90 - Reopening	27y 11 1/2m	-	900p	-	900p	
	10/3/60	3-1/2% Bond - 11/15/98 - Reopening	36y 8 1/2m	-	934p	-	934p	
3/20/62	3/23/62	2.896% Bill - 9/21/62 - Tax ant. 8/ (At auction)	182d	3,593	-	1,802 67/	-	
2/	4/1/62	1-1/2% Note - 4/1/67-EA	5y	-	48	-	48	
4/9/62	4/18/62	3-3/4% Bond - 8/15/68	6y 4m	6,827p	-	1,258p	-	68/
4/10/62	4/15/62	2.943% Bill - 4/15/63 - At auction	1y	3,454	-	2,001 40/	-	
4/30/62	5/15/62	3-1/4% Cert. - 5/15/63-B	1y	-	6,685p	-	6,685p	100 69/
	5/15/62	3-5/8% Note - 2/15/66-B - Issued at 99.80	3y 9m	-	3,113p	-	3,113p	
	5/15/62	3-7/8% Bond - 11/15/71 - Issued at 99.50	9y 6m	-	1,204p	-	1,204p	
7/10/62	7/15/62	3.257% Bill - 7/15/63 - At auction	1y	3,719p	-	2,000p 40/	-	

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

- 1/ Issued at par except as noted. For bill issues sold at auction the rate shown is the equivalent average rate (bank discount basis) on accepted bids. For details of bill offerings, see Table 2. In reopenings, the amount issued is in addition to the amount in original offering.
- 2/ From date of additional issue in case of a reopening.
- 3/ Subscriptions shown are from the public, but amounts issued include allotments to Government investment accounts.
- 4/ For maturing securities exchanged for the new issues, see Table 6.
- 5/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of June 30, 1962.
- 6/ The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953.
- 7/ Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks' subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.
- 8/ Tax anticipation bill, acceptable at face value in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 9/ Tax anticipation certificate, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 10/ Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions for amounts over \$100,000 were allotted 67 percent but in no case less than \$100,000.

- 11/ Subscriptions for amounts up to and including \$10,000 were allotted in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than \$10,000 on any one subscription.
- 12/ Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.
- 13/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 40 percent but in no case less than \$50,000.
- 14/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 50 percent but in no case less than \$50,000.
- 15/ Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.
- 16/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.
- 17/ Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent was paid by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.
- 18/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.
- 19/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.

Footnotes continued on following page.



## PUBLIC DEBT OPERATIONS

## Footnotes to Table 4.- (Continued)

- 20/ Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.
- 21/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 22/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 23/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 24/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 25/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of each issue were allotted to Government investment accounts.
- 26/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts. Payment of not more than 50 percent could be deferred until not later than October 21, 1957.
- 27/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 28/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 29/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 30/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 31/ Subscriptions for \$5,000 or less were allotted in full. Subscriptions for more than \$5,000 were allotted 60 percent to savings-type investors, 40 percent to commercial banks for their own account, and 25 percent to all other subscribers, but in no case less than \$5,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 32/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 59 percent but in no case less than \$100,000.
- 33/ Subscriptions for \$100,000 or less for the bills and \$50,000 or less for the notes were allotted in full. Subscriptions for more than the minimum for each issue were allotted 44 percent on bills and 35 percent on notes but in no case less than the minimum. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 34/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 47 percent but in no case less than \$100,000.
- 35/ Subscriptions from savings-type investors totaled \$720 million and were allotted 70 percent. Subscriptions from commercial banks for their own account totaled \$470 million and were allotted 35 percent. Subscriptions from all other investors totaled \$610 million and were allotted 15 percent. Subscriptions for \$25,000 or less were allotted in full when accompanied by 100 percent payment at the time of entering the subscriptions. All other subscriptions for \$5,000 were allotted in full. Subscriptions for more than \$5,000 were allotted not less than \$5,000. In addition, \$50 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to April 23, 1959 (not less than 25 percent by January 23, 1959, the issue date; 50 percent by February 24, 1959; 75 percent by March 23, 1959; and full payment by April 23, 1959).
- 36/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 50 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions from savings-type investors totaled \$240 million and were allotted 65 percent. Subscriptions from commercial banks for their own account totaled \$941 million and were allotted 35 percent. Subscriptions from all other investors totaled \$322 million and were allotted 20 percent. Subscriptions for \$25,000 or less from savings-type investors and commercial banks, and for \$10,000 or less from all others, were allotted in full. Subscriptions for more than these minimums were allotted not less than the minimums. In addition, \$50 million of the bonds were allotted to Government investment accounts.
- 38/ Full-paid subscriptions of \$25,000 or less, totaling \$941 million, were allotted in full. Subscriptions from savings-type investors totaled \$1,361 million and were allotted 45 percent. Subscriptions from commercial banks for their own account totaled \$6,390 million and were allotted 8 percent, but not less than \$1,000 on any one subscription. Subscriptions from all other investors totaled \$2,433 million and were allotted 5 percent, but not less than \$1,000 on any one subscription. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 39/ Holders of approximately \$1,600 million of Series F and G savings bonds issued in 1948, which mature in 1960, were offered in exchange the 4-3/4% notes, with certain adjustments as of December 15, 1959, at a price of 99-3/4%. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$1,000 of the notes upon payment of any cash difference. Cash payments amounted to \$3 million.
- 40/ Issued as a rollover of maturing one-year bills.
- 41/ Savings-type investors were given the privilege of paying for the bonds in installments up to June 15, 1960 (not less than 40 percent by April 14, the delivery date; 70 percent by May 15; and full payment by June 15). In addition to the amounts allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 42/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 30 percent but in no case less than \$100,000. In addition, \$27.4 million of the notes were allotted to Government investment accounts.
- 43/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 85 percent but in no case less than \$25,000. In addition, \$71 million of the notes were allotted to Government investment accounts.
- 44/ Subscriptions were permitted to be made with payment in cash or in 4-3/4% Treasury notes maturing August 15, 1960 (see Table 6, footnote 22). In addition in order that holders of 3-5/8% Federal National Mortgage Association notes maturing August 23, 1960, might have an opportunity to reinvest the proceeds, the Secretary of the Treasury, in behalf of the Association, offered to purchase such notes on August 15, 1960, at par and accrued interest to the extent that such subscriptions were allotted and the proceeds from the par amount of the notes were applied to payment, in whole or in part, for the new securities.
- 45/ Combined total includes \$80 million allotted on subscriptions from holders of the Federal National Mortgage Association notes maturing August 23, 1960 (see footnote 44).
- 46/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1960.
- 47/ Subscriptions from States, political subdivisions, or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks as provided in the offering circular, totaled \$6,285 million and were allotted in full. Subscriptions subject to allotment totaled \$11,104 million and were allotted in full up to and including \$25,000; all others were allotted 13 percent but in no case less than \$25,000.
- 48/ Subscriptions totaled \$1,181 million from savings-type investors and \$100 million from Government investment accounts; both were allotted 25 percent. Subscriptions from commercial banks for their own accounts totaled \$2,708 million and were allotted 20 percent. Subscriptions from all others totaled \$1,190 million and were allotted 15 percent. Subscriptions for \$5,000 or less were allotted in full; subscriptions for more than \$5,000 were allotted not less than \$5,000.

Remaining footnotes on following page.

## PUBLIC DEBT OPERATIONS

## Footnotes to Table 4.- (Continued)

- 49/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$131.3 million of the 3-1/2% bonds of 1980, \$215.9 million of the 3-1/2% bonds of 1990, and \$236.5 million of the 3-1/2% bonds of 1998.
- 50/ Holders of approximately \$750 million of Series F and G savings bonds issued in 1949, which mature in 1960, were offered in exchange the 4% bonds, with certain adjustments as of December 15, 1960, at a price of 100½. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to \$365,375.
- 51/ Subscriptions were permitted to be made with payment in cash or in 4-7/8% Treasury certificates maturing February 15, 1961 (see Table 6, footnote 26).
- 52/ Consists of allotments on subscriptions from holders of certificates of indebtedness maturing February 15, 1961.
- 53/ Subscriptions from States, political sub-divisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circular, totaled \$4,364 million and were allotted in full. Subscriptions subject to allotment totaled \$14,619 million: those up to and including \$10,000 were allotted in full; all others were allotted 20 percent but in no case less than \$10,000.
- 54/ In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$39 million of the 3-3/8% bonds of 1966 and \$540 million of the 3-5/8% bonds of 1967.
- 55/ Subscriptions were permitted to be made with payment in cash or in the 4-3/4% Treasury certificates or 3-5/8% Treasury notes, both maturing May 15, 1961 (see Table 6, footnote 29).
- 56/ Consists of allotments on subscriptions from holders of certificates of indebtedness and Treasury notes maturing May 15, 1961.
- 57/ There were allotted in full all subscriptions totaling about \$2,379 million for the certificates and \$1,258 million for the notes, from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks, as provided in the offering circulars. Subscriptions from all other investors were subject to allotment and totaled \$11,445 million for the certificates which were allotted 27 percent, and \$11,631 million for the notes which were allotted 12 percent; subscriptions for \$25,000 or less were allotted in full, and subscriptions for more than \$25,000 were allotted not less than \$25,000.
- 58/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eighteen series of weekly Treasury bills maturing from August 3, 1961, to November 30, 1961.
- 59/ In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$480.4 million of the 3-1/2% bonds of 1980, \$160.6 million of the 3-1/2% bonds of 1990 and \$289.5 million of the 3-1/2% bonds of 1998.
- 60/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 37 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 61/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eight series of weekly Treasury bills maturing from December 7, 1961, to January 25, 1962.
- 62/ Includes \$2 million allotted to Government investment accounts of the 3-1/4% notes, \$4 million of the 3-3/4% bonds of 1966, and \$136 million of the 3-3/4% bonds of 1974.
- 63/ Holders of approximately \$970 million of Series F and G savings bonds issued in 1950, which mature in 1962, were offered in exchange the 3-7/8% bonds with certain adjustments as of December 15, 1961, at a price of 99.50. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to about \$306,000.
- 64/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 60 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 65/ Includes \$3,411 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/2% certificates and \$1,518 million of the 4% notes.
- 66/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$385 million of the 4% bonds of 1971, \$177 million of the 4% bonds of 1980, \$218 million of the 3-1/2% bonds of 1990 and \$221 million of the 3-1/2% bonds of 1998.
- 67/ Issued for cash and in exchange for tax anticipation bills maturing March 23, 1962 (see Table 6, footnote 31).
- 68/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 15 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 69/ Includes \$2,166 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/4% certificates, \$14 million of the 3-5/8% notes, and \$64 million of the 3-7/8% bonds.
- p Preliminary.



PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills 1/  
(In millions of dollars)

Issue				Allotments by investor classes											
Date of financ- ing	Description of security	Amount issued		U. S. Gov- ernment investment accounts and Federal Reserve Banks	Commer- cial banks 2/	Indi- vidu- als 3/	Insur- ance compa- nies	Mutual sav- ings banks	Corpo- rations 4/	Private pension and re- tirement funds	State and local governments 5/		Dealers and brokers	All other 6/	
		For cash	In exchange for other securi- ties								Pension and re- tirement funds	Other funds			
2/15/53	2-1/4% Cert. 2/15/54-A	-	8,114	3,698	2,279	187	150	55	7/	7/	230		152	1,363	
	2-1/2% Bond 12/15/58	-	620	3	444	6	9	20	7/	7/	13		100	25	
5/1/53	3-1/4% Bond 6/15/78-83	{ 1,188	-	118	131	261	98	99	7/	7/	75		158	248	
6/1/53	2-5/8% Cert. 6/1/54-B	-	418	1	1	287	19	13	7/	7/	12		*	85	
6/3/53	2.383% Bill 9/18/53 8/	800	4,858	1,153	2,015	98	113	77	7/	7/	366		162	874	
7/15/53	2-1/2% Cert. 3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	4	1	68	115	81	
8/15/53	2-5/8% Cert. 8/15/54-D	-	2,788	175	1,499	117	82	27	411	48	2	156	79	192	
9/15/53	2-5/8% Cert. 9/15/54-E	-	4,724	863	2,135	106	131	96	654	50	6	279	219	185	
	2-7/8% Note 3/15/57-A	-	2,997	-	2,276	42	140	86	155	3	2	40	188	65	
11/9/53	2-3/4% Bond 9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16	170	64	
12/1/53	1-7/8% Note 12/15/54-B	-	8,175	6,997	360	112	12	2	339	1	1	100	42	209	
	2-1/2% Bond 12/15/58 9/	-	1,748	5	1,174	43	61	52	110	13	1	26	169	94	
2/15/54	1-5/8% Cert. 2/15/55-A	-	7,007	3,922	1,508	152	46	7	756	6	*	269	123	218	
	2-1/2% Bond 11/15/61	-	11,177	10	8,733	209	467	218	535	92	7	163	450	293	
3/22/54	.956% Bill 6/24/54 8/	1,501	-	n.a.	428	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
4/27/54	.726% Bill 6/18/54 8/	1,001	-	n.a.	915	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
5/17/54	1-7/8% Note 2/15/59-A	{ 2,205	-	26	1,138	175	146	139	216	36	*	37	219	73	
	1-1/8% Cert. 5/17/55-B	-	2,897	-	1,982	41	74	23	247	20	1	103	276	130	
8/2/54	1% Cert. 3/22/55-C 8/	-	3,886	1,686	986	68	28	4	558	6	-	294	76	180	
8/15/54	1-1/8% Cert. 8/15/55-D	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	85	
	2-1/8% Bond 11/15/60	-	3,558	995	847	115	47	30	751	45	4	369	117	238	
10/4/54	1-5/8% Note 5/15/57-B	-	3,806	10	3,091	54	100	31	120	18	2	68	182	130	
12/15/54	1-1/8% Cert. 8/15/55-D 9/	4,155	-	12	2,718	141	98	70	497	69	2	87	344	117	
	1-1/4% Cert. 12/15/55-E	-	4,919	4,763	57	9	1	*	30	13	-	6	6	34	
	2-1/2% Bond 8/15/63	-	5,359	2,520	1,299	103	41	14	662	5	*	311	120	284	
2/15/55	1-5/8% Note 3/15/56-A	-	6,755	-	5,503	144	226	142	152	37	11	156	240	144	
	2% Note 8/15/57-C	-	8,472	4,012	2,385	112	63	15	1,065	36	*	308	256	220	
	3% Bond 2/15/95	-	3,792	1	2,704	69	123	43	329	3	*	128	232	160	
4/1/55	1-3/8% Cert. 6/22/55-F 8/	-	1,924	1	1,190	70	130	44	84	10	1	23	354	17	
5/17/55	2% Note 8/15/56-B	{ 2,532	-	-	1,914	24	39	4	1,009	1	*	55	135	29	
7/18/55	1-7/8% Cert. 3/22/56-A 8/	-	3,174	1,686	1,747	36	10	4	545	2	4	21	62	101	
7/20/55	3% Bond 2/15/95 9/	2,202	-	-	614	53	19	6	355	22	*	203	82	134	
8/1/55	2% Cert. 6/22/56-B 8/	821	-	25	1,047	37	17	1	988	1	1	45	36	29	
	2% Note 8/15/56-B 9/	-	1,486	-	387	29	21	10	666	5	2	96	222	48	
10/11/55	2-1/4% Cert. 6/22/56-C 8/	-	6,841	5,754	400	64	32	9	205	31	3	151	7	185	
12/1/55	2-5/8% Cert. 12/1/56-D	2,970	-	-	1,782	44	18	4	976	*	1	38	65	42	
	2-7/8% Note 6/15/58-A	-	9,083	5,757	1,349	108	33	16	998	4	2	342	240	234	
12/15/55	2.465% Bill 3/23/56 8/	-	2,283	1	1,099	52	62	37	478	24	1	261	137	131	
3/5/56	2-5/8% Cert. 2/15/57-A	1,501	-	n.a.	1,402	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
	2-7/8% Note 6/15/58-A 9/	-	7,219	5,028	570	69	21	6	852	26	1	319	39	288	
7/16/56	2-3/4% Note 8/1/57-D	-	2,109	18	903	35	32	34	548	13	-	195	191	140	
8/15/56	2-3/4% Cert. 3/22/57-B 8/	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	426	
10/17/56	2.627% Bill 1/16/57	3,221	-	-	2,175	24	10	5	947	1	-	29	18	12	
11/16/56	2.617% Bill 2/15/57	1,603	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
12/1/56	3-1/4% Cert. 6/24/57-C 8/	1,750	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
	3-1/4% Cert. 10/1/57-D	-	1,312	15	358	48	7	4	589	3	-	99	60	129	
12/17/56	2.585% Bill 3/22/57 8/	-	7,271	6,135	554	66	10	9	198	7	*	161	23	108	
1/16/57	3.305% Bill 6/24/57 8/	1,006	-	n.a.	975	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
	3.231% Bill 6/24/57 8/	1,601 10/	-	n.a.	700	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
2/15/57	3-3/8% Cert. 2/14/58-A	1,750 10/	-	n.a.	855	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
	3-1/2% Note 5/15/60-A	-	8,414	5,708	1,159	116	48	26	573	49	1	448	168	118	
3/28/57	3-1/2% Note 5/15/60-A 9/	-	1,464	131	725	21	47	31	114	14	2	64	205	110	
	3-3/8% Cert. 2/14/58-A	{ 2,437	-	*	2,361	20	2	2	33	1	-	1	3	14	
	3-1/2% Note 5/15/60-A	942	-	100	786	19	4	4	12	2	*	2	7	6	
5/1/57	3-1/2% Cert. 4/15/58-B	-	2,351	112	1,042	25	62	14	487	42	*	272	91	204	
	3-5/8% Note 2/15/62-A	-	647	365	166	3	14	3	45	1	*	9	29	12	

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills <sup>1/</sup> (Continued)

(In millions of dollars)

Date of financing	Issue			Allotments by investor classes											
	Description of security		Amount issued		U. S. Gov- ernment investment accounts and Federal Reserve Banks	Commer- cial banks 2/	Indi- vidu- als 3/	Insur- ance compa- nies	Mutual sav- ings banks	Corpo- rations 4/	Private pension and re- tirement funds	State and local governments 5/		Dealers and brokers	All other 6/
			For cash	In exchange for other securi- ties								Pension and re- tirement funds	Other funds		
5/27/57	2.825% Bill	9/23/57 8/	1,501	-	n.a.	1,461	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
7/3/57	3.485% Bill	3/24/58 8/	3,002	-	n.a.	2,955	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
8/1/57	3-5/8% Cert.	12/1/57-E	100 11/	9,871	7,991	650	50	27	17	691	19	1	319	129	77
	4% Cert.	8/1/58-C	100 11/	10,487	6,822	1,606	170	56	45	827	26	7	478	141	409
	4% Note	8/1/61-A	100 11/	2,509	271	1,394	68	54	48	174	6	28	215	129	222
8/21/57	4.173% Bill	4/15/58	1,751	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
9/26/57	4% Cert.	8/1/58-C	933	-	100	756	23	2	1	22	2	*	10	2	15
	4% Note	8/15/62-B	2,000	-	100	1,450	93	31	50	49	5	6	2	175	39
10/1/57	4% Bond	10/1/69	657	-	100	296	84	16	21	20	5	12	9	79	15
11/29/57	3-3/4% Note	11/15/62-C	1,143	-	100	663	39	62	58	28	8	5	1	120	59
12/1/57	3-3/4% Cert.	12/1/58-D	-	9,833	7,938	658	34	24	24	599	33	2	182	137	202
12/2/57	3-7/8% Bond	11/15/74	654	-	100	189	43	60	98	23	29	14	10	52	36
2/14/58	2-1/2% Cert.	2/14/59-A	-	9,770	5,752	1,404	171	70	18	1,095	39	2	588	173	458
	3% Bond	2/15/64	-	3,854	48	2,780	81	52	42	163	44	1	81	306	256
	3-1/2% Bond	2/15/90	-	1,727	82	520	87	176	68	113	47	10	77	461	86
2/28/58	3% Bond	8/15/66	1,484	-	100	676	113	53	85	145	7	2	16	154	133
4/15/58	2-5/8% Note	2/15/63-A	3,971	-	102	2,511	221	110	141	258	29	2	16	346	235
6/3/58	3-1/4% Bond	5/15/85	1,135	-	100	213	86	202	76	102	31	48	9	127	141
6/15/58	1-1/4% Cert.	5/15/59-B	-	1,817	92	571	98	18	12	570	8	*	191	47	210
	2-5/8% Bond	2/15/65	-	7,388	355	4,031	209	233	72	1,045	14	4	190	924	311
8/1/58	1-5/8% Cert.	8/1/59-C	-	13,500	7,218	3,600	160	87	43	911	26	8	546	550	351
8/6/58	1-1/2% Cert.	3/24/59-D 8/	3,567	-	-	3,097	24	2	1	303	*	1	18	104	17
10/8/58	3-1/4% Bill	5/15/59	2,735	-	-	2,256	63	23	11	221	4	1	30	44	82
10/10/58	3-1/2% Note	11/15/59-B	1,184	-	105	664	78	20	19	125	4	1	49	25	94
11/20/58	2.999% Bill	6/22/59 8/	2,997	-	n.a.	2,871	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12/1/58	3-3/8% Cert.	11/15/59-E	-	7,711	5,086	1,090	60	44	36	798	38	5	245	171	138
	3-5/8% Note	5/15/61-B	-	4,078	2,923	736	25	12	6	127	6	1	24	136	82
1/21/59	3-1/4% Note	5/15/60-B	2,738	-	-	2,302	48	37	17	175	5	1	11	31	111
1/23/59	4% Bond	2/15/80	884	-	50	170	76	153	65	52	53	106	28	48	83
2/15/59	3-3/4% Cert.	2/15/60-A	-	11,363	5,646	2,418	150	158	43	1,618	41	2	515	207	565
	4% Note	2/15/62-D	-	1,435	9	972	44	47	22	140	13	2	85	26	75
2/16/59	3.293% Bill	9/21/59 8/	1,502	-	n.a.	1,443	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4/1/59	4% Note	5/15/63-B	1,743	-	100	1,331	61	17	28	52	11	1	5	79	58
	4% Bond	10/1/69	619	-	50	335	26	35	25	26	15	12	4	37	54
	3.386% Bill	1/15/60	2,006	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
5/11/59	3.835% Bill	4/15/60	2,003	-	-	1,952	8	2	-	9	*	*	28	1	3
5/15/59	3.565% Bill	12/22/59 8/	1,500	-	-	539	14	4	1	227	*	-	15	667	33
	4% Cert.	5/15/60-B	-	1,269	155	367	33	15	23	266	14	*	98	106	192
7/8/59	4.075% Bill	3/22/60 8/	3,005	-	-	2,969	11	2	-	17	*	-	3	*	3
7/15/59	4.728% Bill	7/15/60	2,001	-	-	1,981	5	*	*	5	1	*	5	*	4
7/20/59	4-3/4% Note	5/15/64-A	-	4,184	2,666	803	32	25	48	180	10	32	68	190	130
8/1/59	4-3/4% Note	8/15/60-C	-	9,561	5,625	1,375	109	75	38	1,299	18	8	491	278	245
8/19/59	3.719% Bill	3/22/60 8/ 2/	999	-	-	980	7	*	-	7	-	-	3	*	2
10/15/59	5% Note	8/15/64-B	2,316	-	100	587	778	148	138	91	107	51	29	58	229
10/21/59	4.783% Bill	6/22/60 8/	2,002	-	-	1,962	10	1	*	14	1	-	5	*	9
11/15/59	4-3/4% Cert.	11/15/60-C	-	7,037	5,070	795	98	23	43	505	24	1	171	164	143
	4-7/8% Note	11/15/63-C	-	3,011	97	1,634	140	118	130	261	21	3	76	315	216
12/2/59	4.860% Bill	10/17/60	2,007	-	-	1,982	8	*	*	8	1	*	5	1	2
12/15/59	4-3/4% Note	5/15/64-A 2/	3	747	2	222	235	67	33	35	28	42	17	1	68
1/8/60	4.726% Bill	6/22/60 8/ 2/	2,016	-	-	1,996	7	1	-	8	*	-	2	-	2
1/15/60	5.067% Bill	1/15/61	1,504 12/	-	118	567	174	7	10	131	5	2	21	294	175
2/15/60	4-7/8% Cert.	2/15/61-A	-	6,938	3,656	1,039	132	104	30	1,121	43	4	397	111	301
	4-7/8% Note	11/15/64-C	-	4,195	2,031	1,207	120	107	56	180	26	35	43	259	131
4/5/60	4-1/4% Bond	5/15/75-B5	470	-	100	87	25	8	33	7	20	92	16	59	23
4/14/60	4% Note	5/15/62-E	2,211	-	27	1,616	76	13	33	76	10	7	18	168	167

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Treasury Bills 1/ - (Continued)  
(In millions of dollars)

Date of financing	Issue		Allotments by investor classes											
	Description of security	Amount issued	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/	Pension and retirement funds	Other funds	Dealers and brokers	All other 6/
		For cash	In exchange for other securities											
4/15/60	4.608% Bill 4/15/61	2,001 12/	-	235	1,069	18	1	2	165	1	*	17	402	91
5/15/60	{ 4-3/8% Cert. 5/15/61-B 4-5/8% Note 5/15/65-A	- - 2,113	3,674 215	198 215	1,262 1,063	156 79	92 107	44 100	774 127	61 24	2 14	357 74	270 186	458 124
5/23/60	{ 3-3/4% Note 5/15/64-D 3-7/8% Bond 5/15/68	- - 320	3,893 57	79 102	2,582 18	130 24	180 6	65 15	213 8	33 23	16 31	171 16	144 20	280
7/13/60	2.823% Bill 3/22/61 8/	3,512	-	-	3,476	10	2	-	14	2	-	7	*	1
7/15/60	3.265% Bill 7/15/61	1,501 12/	-	236	612	31	6	3	117	1	1	90	290	114
8/15/60	{ 3-1/8% Cert. 8/1/61-C 3-7/8% Bond 5/15/68 2/	2,078 1,042	5,751 28	5,541 25	797 544	83 61	14 78	25 90	385 38	16 19	26 17	600 17	117 88	225 93
10/3/60	{ 3-1/2% Bond 11/15/80 3-1/2% Bond 2/15/90 2/ 3-1/2% Bond 11/15/98	- - - 2,343	643 993 236	131 216 236	96 54 117	26 23 71	146 253 691	86 172 565	17 7 31	9 18 39	20 50 222	31 70 174	24 65 65	57 65 132
10/17/60	3.131% Bill 10/16/61	1,502 12/	-	82	723	18	7	3	182	2	*	28	334	123
10/21/60	2.788% Bill 6/22/61 8/	3,504	-	-	3,463	7	2	-	5	5	-	2	1	19
11/15/60	{ 3-1/4% Note 2/15/62-F 3-3/4% Bond 5/15/66	- - 1,213	9,098 6	5,102 821	1,698 821	125 23	84 40	40 35	971 33	35 4	2 5	429 48	357 126	255 72
12/15/60	4% Bond 10/1/69 2/	-	148	*	2	80	9	4	15	3	6	6	*	23
1/15/61	2.679% Bill 1/15/62	1,502 12/	-	203	651	28	1	3	97	*	1	20	406	92
2/15/61	3-1/4% Note 8/15/62-G 13/	3,655	3,670	3,605	1,518	120	51	111	478	36	14	561	388	443
3/15/61	{ 3-3/8% Bond 11/15/66 3-5/8% Bond 11/15/67	- - 3,604	2,438 560	39 560	1,714 1,664	53 120	119 209	38 112	71 114	20 21	20 34	88 214	126 198	150 358
4/3/61	2.473% Bill 9/22/61 8/	1,503	-	-	1,492	2	1	-	2	*	-	1	-	5
4/15/61	2.827% Bill 4/15/62	2,000 12/	-	326	896	17	9	9	90	1	8	49	448	147
5/15/61	{ 3% Cert. 5/15/62-A 3-1/4% Note 5/15/63-D 12/	3,728 1,903	1,781 850	1,818 837	2,004 907	72 81	75 33	59 54	419 157	35 12	6 3	414 343	257 129	350 197
6/14/61	2.308% Bills { 8/3/61- 11/30/61 } 14/	1,802	-	-	1,792	2	*	-	5	*	-	1	-	2
7/15/61	2.908% Bill 7/15/62	2,004 12/	-	75	917	21	9	7	198	9	*	86	536	146
7/26/61	2.484% Bill 3/23/62 8/	3,503	-	-	3,473	10	2	-	8	1	-	2	*	7
8/1/61	{ 3-1/4% Note 11/15/62-H 3-3/4% Note 8/15/64-E 3-7/8% Bond 5/15/68 2/	- - - 749	6,082 5,019 58	3,386 1,600 58	1,241 2,203 309	107 92 45	77 64 32	28 55 29	382 145 15	17 12 7	1 5 9	407 100 21	169 441 169	267 302 54
9/15/61	{ 3-1/2% Bond 11/15/80 3-1/2% Bond 2/15/90 2/ 3-1/2% Bond 11/15/98	- - - 1,187p	1,273p 161 290	480 81 50	61 81 50	31 23 27	366 529 442	74 190 99	9 10 5	13 17 4	63 123 94	94 70 64	8 33 91	74 61 21
9/27/61	2.705% Bill 6/22/62 8/	2,511	-	-	2,493	7	1	*	3	*	-	3	-	4
10/11/61	3-1/4% Note 5/15/63-D 2/	2,295	-	100	2,056	9	7	2	20	2	*	3	82	14
10/16/61	2.975% Bill 10/15/62	2,003 12/	-	111	939	9	3	3	131	3	3	19	667	115
11/15/61	{ 2.277% Bills { 12/7/61- 1/25/62 } 14/ 3-1/4% Note 2/15/63-E	800 - - 3,642	- - 3,642	- - 68	361 - 2,158	- - 78	- - 92	- - 37	82 - 625	- - 25	- - 3	17 - 165	333 - 206	7 - 185
12/15/61	{ 3-3/4% Bond 5/15/66 3-7/8% Bond 11/15/74 2/	- - 517	2,384 136	4 136	1,514 105	52 8	89 21	55 4	66 16	17 3	2 4	49 9	405 189	131 22
2/15/62	3-7/8% Bond 5/15/68 2/	-	320	*	136	60	21	8	18	7	19	23	*	28

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

**Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities Other Than Regular Weekly Treasury Bills 1/ - (Continued)**

(In millions of dollars)

Date of financing	Issue		Allotments by investor classes												
	Description of security		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 2/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 2/		Dealers and brokers	All other 6/
			For cash	In exchange for other securities								Pension and retirement funds	Other funds		
1/15/62	3.366% Bill	1/15/63	2,001 12/	-	217	1,078	14	12	7	117	3	*	21	404	128
1/24/62	4% Bond	10/1/69 2/	1,114	-	100	780	35	11	30	26	11	6	6	45	64
2/15/62	3-1/2% Cert.	2/15/63-A	-	6,862p	3,411	1,618	100	106	36	646	35	5	313	270	322
	4% Note	8/15/66-A	-	4,454p	1,518	2,043	87	77	80	135	19	11	93	208	183
3/1/62	4% Bond	8/15/71	-	2,806p	408	1,591	118	115	51	46	41	24	108	144	160
	4% Bond	2/15/80	-	563p	177	116	36	37	23	3	2	23	24	94	28
	3-1/2% Bond	2/15/90 2/	-	900p	218	94	83	69	30	23	28	101	99	22	133
	3-1/2% Bond	11/15/98	-	934p	221	77	132	87	28	17	4	142	39	88	99
3/23/62	2.896% Bill	9/21/62 8/	1,802	-	153	689	5	5	2	156	1	36	28	683	44
4/15/62	2.943% Bill	4/15/63	2,001 12/	-	163	925	8	7	1	149	*	*	82	506	160
4/18/62	3-3/4% Bond	8/15/68	1,258p	-	100	753	32	29	39	40	22	7	17	117	102
5/15/62	3-1/4% Cert.	5/15/63	-	6,685p	2,330	2,287	106	140	68	827	40	11	352	171	353
	3-5/8% Note	2/15/66	-	3,113p	17	2,261	31	68	49	93	9	1	48	335	201
	3-7/8% Bond	11/15/71	-	1,204p	64	653	26	36	15	26	3	15	39	224	103

Source: Based on subscription and allotment reports. For detail of offerings see Table 4.

- 1/ Excludes 1-1/2% Treasury notes issued in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80.
- 2/ Includes trust companies and stock savings banks.
- 3/ Includes partnerships and personal trust accounts.
- 4/ Exclusive of banks and insurance companies.
- 5/ Consists of trust, sinking, and investment funds of State and local governments and their agencies.
- 6/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes corporations and private pension and retirement funds prior to July 15, 1953, financing.
- 7/ Included in "All other."
- 8/ Tax anticipation security.

- 9/ Reopening of earlier issue.
- 10/ Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.
- 11/ Issued in special allotment to Government investment accounts.
- 12/ Issued as a rollover of one-year bills.
- 13/ Offerings of these securities, subject to allotment were made for the purpose of paying off maturing securities in cash. Holders of the maturing securities were not offered preemptive rights to exchange their holdings but were permitted to present them in payment or exchange, in whole or in part, for the new issues.
- 14/ Offerings consist of an additional \$100 million each of outstanding weekly bills issued in "strip" form; 18 series were included in the June 14, 1961, offering and 8 series in the November 15, 1961, offering.
- \* Less than \$500,000.
- p Preliminary.
- n.a. Not available.



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Exchanged	Turned in for cash 2/	
	(In millions of dollars)							
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	{ 8,114 620 }	134	{ 2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 }
3/18/53	1.720% Bill - 3/18/53	10/8/52	2,502	2,502 3/	-	-	-	
6/1/53	{ 1-7/8% Certificate - 6/1/53-B 2% Bond - 6/15/53-55 }	{ 7/1/52 10/7/40 }	{ 4,963 725 }	{ - -	{ 4,963 725 }	{ 4,410 448 }	{ 553 277 }	} 2-5/8% Certificate - 6/1/54-B
	Total.....		5,688	-	5,688	4,858	829	
6/19/53	1.846% Bill - 6/19/53	11/21/52	2,003	2,003 3/	-	-	-	
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	{ 4,724 2,997 }	266	{ 2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A }
9/18/53	2.383% Bill - 9/18/53	6/3/53	800	800 3/	-	-	-	
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 4/	10,042	{ 8,175 1,748 }	118	{ 1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 5/ }
2/15/54	{ 2-1/4% Certificate - 2/15/54-A 1-3/8% Note - 3/15/54-A }	{ 2/15/53 12/15/49 }	{ 8,114 4,675 }	{ - -	{ 8,114 4,675 }	{ 5,647 2,360 1,360 3,237 }	{ 108 78 }	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083 6/	-	} 2-1/2% Bond - 11/15/61
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	1,128 6/	-	
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	369 6/	-	
	Total.....		20,796	-	20,796	18,184	186	{ 7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond }
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 3/	-	-	-	
5/17/54	{ 2% Bond - 6/15/52-54 2-1/4% Bond - 6/15/52-55 2-1/4% Bond - 6/15/54-56 }	{ 6/26/44 2/25/42 7/22/40 }	{ 1,743 373 311 }	{ - - -	{ 1,743 373 311 }	{ 1,505 322 273 }	{ 238 51 38 }	} 1-1/8% Certificate - 5/17/55-B
	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	{ 1,786 2,897 }	175	
	Total.....		7,285	-	7,285	6,783	502	{ 3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note }
	6/18/54	.726% Bill - 6/18/54	4/27/54	1,001	1,001 3/	-	-	-
6/24/54	.956% Bill - 6/24/54	3/22/54	1,501	1,501 3/	-	-	-	
8/15/54	{ 2-5/8% Certificate - 8/15/54-D 2-5/8% Certificate - 9/15/54-E }	{ 8/15/53 9/15/53 }	{ 2,788 4,724 }	{ - -	{ 2,788 4,724 }	{ 1,005 1,728 2,553 2,078 }	{ 55 93 }	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	Total.....		7,512	-	7,512	7,364	148	{ 3,558 of 1-1/8% Certificate 3,806 of 2-1/8% Bond }
	{ 1-7/8% Note - 12/15/54-B 2% Bond - 12/15/52-54 2% Bond - 12/15/51-55 }	{ 12/1/53 12/1/44 12/15/41 }	{ 8,175 8,662 510 }	{ - - -	{ 8,175 8,662 510 }	{ 4,498 3,289 1,983 6,028 14 88 380 }	{ 43 243 29 }	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	Total.....		17,347	-	17,347	17,033	315	{ 4,919 of 1-1/8% Certificate 7/ 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond }
2/15/55	{ 1-5/8% Certificate - 2/15/55-A 1-1/2% Note - 3/15/55-A 2-7/8% Bond - 3/15/55-60 }	{ 2/15/54 3/15/50 3/15/35 }	{ 7,007 5,365 2,611 }	{ - - -	{ 7,007 5,365 2,611 }	{ 5,735 1,166 2,414 2,626 323 1,924 }	{ 106 326 364 }	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C 1-5/8% Note - 3/15/56-A 3% Bond - 2/15/95 }
	Total.....		14,983	-	14,983	14,188	795	{ 8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond }
	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 2/	-	-	-	
	5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 3/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	{ 1,486 6,841 }	149	{ 2% Certificate - 6/22/56-B 8/ 2% Note - 8/15/56-B 9/ }

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturity security 1/			Disposition offered by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
	(In millions of dollars)							
12/1/55	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	{ 4,158 814 }	387	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	{ 4,925 1,469 }	460	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	Total.....		12,213	-	12,213	11,366	847	{ 9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note }
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	148	{ 2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A }
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	{ 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note 10/ }
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 3/	-	-	-	
3/23/56	2.465% Bill - 3/23/56	12/55/55	1,501	1,501 3/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 3/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 3/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 11/	12,388	11,528	860	{ 2-3/4% Note - 8/1/57-D }
	1-1/2% Note - 10/1/56-EO	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 }	500	{ 3-1/4% Certificate - 6/24/57-C 12/ 3-1/4% Certificate - 10/1/57-D }
1/16/57	2.627% Bill - 1/16/57	10/17/56	1,603	1,603 13/	-	-	-	
2/15/57	2.617% Bill - 2/15/57	11/16/56	1,750	1,750 13/	-	-	-	
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate - 2/14/58-A
	Total.....		10,747	-	10,747	9,878	870	{ 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note }
3/22/57	2.585% Bill - 3/22/57	12/17/56	1,006	1,006 3/	-	-	-	
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 3/	-	-	-	
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	1,157	{ 3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A }
6/24/57	3.305% Bill - 6/24/57	1/16/57	1,601	1,601 3/	-	-	-	
6/24/57	3.231% Bill - 6/24/57	2/15/57	1,750	1,750 3/	-	-	-	
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 3/	-	-	-	
8/1/57	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	342	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	1-1/2% Note - 10/1/57-EO	10/1/52	824	-	824	{ 743 32 }	49	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	Total.....		23,943	-	23,943	22,866	1,077	{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note }
9/23/57	2.825% Bill - 9/23/57	5/27/57	1,501	1,501 3/	-	-	-	
12/2/57	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138	3-3/4% Certificate 12/1/58-D

Footnotes at end of table.

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## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Ex-changed	Turned in for cash 2/	
	(In millions of dollars)							
2/14/58	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	{ 7,493 1,980 1,121 }	257	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	{ 343 592 350 }	164	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	{ 194 115 25 }	49	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/4% Bill - 4/15/58	8/21/57	1,751	-	1,751	{ 677 372 96 }	607	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	{ 1,064 796 135 }	357	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	Total.....		16,785	-	16,785	15,351	1,433	{ 9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond }
3/24/58	3.485% Bill - 3/24/58	7/3/57	3,002	3,002 2/	-	-	-	
6/15/58	2-7/8% Note - 6/15/58-A	12/1/55	4,392	-	4,392	{ 1,015 3,195 }	181	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/4% Bond - 6/15/58-63	6/15/38	919	-	919	{ 91 800 }	28	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/8% Bond - 6/15/58	7/1/52	4,245	-	4,245	{ 710 3,392 }	143	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	Total.....		9,555	-	9,555	9,204	351	{ 1,817 of 1-1/4% Certificate 7,388 of 2-5/8% Bond }
June '58	2-5/8% Bond - 2/15/65	6/15/58	7,388	104 14/	-	-	-	
July '58	2-5/8% Bond - 2/15/65	6/15/58	7,284	387 14/	-	-	-	
8/1/58	4% Certificate - 8/1/58-C	8/1/57	11,519	-	11,519	10,634	885	{ 1-5/8% Certificate - 8/1/59-C }
	2-1/4% Bond - 9/15/56-59 15/	2/1/44	3,818	-	3,818	2,206	1,612	
	2-3/8% Bond - 3/15/57-59 15/	3/1/52	927	-	927	660	267	
	Total.....		16,264	-	16,264	13,500	2,764	
10/1/58	1-1/2% Note - 10/1/58-EO	10/1/53	121	121	-	-	-	
12/1/58	3-3/4% Certificate - 12/1/58-D	12/1/57	9,833	-	9,833	{ 6,433 3,300 }	100	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	2-1/2% Bond - 12/15/58	2/15/53	2,368	-	2,368	{ 1,277 778 }	312	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	Total.....		12,201	-	12,201	11,789	412	{ 7,711 of 3-3/8% Certificate 4,078 of 3-5/8% Note }
2/15/59	2-1/2% Certificate - 2/14/59-A	2/14/58	9,770	-	9,770	{ 8,315 579 }	876	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	1-7/8% Note - 2/15/59-A	5/17/54	5,102	-	5,102	{ 3,048 856 }	1,199	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	Total.....		14,872	-	14,872	12,798	2,075	{ 11,363 of 3-3/4% Certificate 1,435 of 4% Note }
3/24/59	1-1/2% Certificate - 3/24/59-D	8/6/58	3,567	3,567 3/	-	-	-	
4/1/59	1-1/2% Note - 4/1/59-EA	4/1/54	119	119	-	-	-	
5/15/59	1-1/4% Certificate - 5/15/59-B	6/15/58	1,817	-	1,817	1,269	547	4% Certificate - 5/15/60-B
5/15/59	3-1/4% Bill - 5/15/59	10/8/58	2,735	2,735	-	-	-	
6/22/59	2.999% Bill - 6/22/59	11/20/58	2,997	2,997 3/	-	-	-	
8/1/59	1-5/8% Certificate - 8/1/59-C	8/1/58	13,500	-	13,500	{ 9,128 4,152 }	221	{ 4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	4% Note - 8/1/61-A	8/1/57	473 16/	-	473	{ 433 32 }	8	{ 4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	Total.....		13,973	-	13,973	13,745	228	{ 9,561 of Note - 8/15/60 4,184 of Note - 5/15/64 }
9/21/59	3.293% Bill - 9/21/59	2/16/59	1,502	1,502 3/	-	-	-	
10/1/59	1-1/2% Note - 10/1/59-EO	10/1/54	99	99	-	-	-	

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
	(In millions of dollars)							
11/15/59	3-3/8% Certificate - 11/15/59-E	12/1/58	7,711	-	7,711	{ 6,534 871 }	306	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	3-1/2% Note - 11/15/59-B	10/10/58	1,184	-	1,184	{ 504 457 }	223	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	Total maturities.....		8,894	-	8,894	8,365	529	
	4% Note - 8/15/62-B	9/26/57	2,000	-	2,000	1,684 17/	-	4-7/8% Note - 11/15/63-C
	Total.....		10,895	-	10,895	10,049	529	{ 7,037 of 4-3/4% Certificate 3,011 of 4-7/8% Note
12/22/59	3.565% Bill - 12/22/59	5/15/59	1,500	1,500 2/	-	-	-	
1/15/60	3.386% Bill - 1/15/60	4/1/59	2,006	2,006 18/	-	-	-	
2/15/60	3-3/4% Certificate - 2/15/60-A	2/15/59	11,363	-	11,363	{ 6,829 4,163 }	370	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	1-1/2% Note - 4/1/60-EA	4/1/55	198	-	198	{ 109 32 }	57	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	Total.....		11,561	-	11,561	11,134	427	{ 6,938 of 4-7/8% Certificate 4,195 of 4-7/8% Note
	4% Note - 8/15/62-B	9/26/57	159 19/	159	-	-	-	
3/22/60	{ 4.075% Bill - 3/22/60 3.719% Bill - 3/22/60	{ 7/8/59 7/8/59	{ 3,005 999	{ 3,005 3/ 999 2/	{ - -	{ - -	{ - -	
4/1/60	1-1/2% Note - 4/1/60-EA	4/1/55	57	57	-	-	-	
4/15/60	3.835% Bill - 4/15/60	5/11/59	2,003	2,003 18/	-	-	-	
5/15/60	4% Certificate - 5/15/60-B	5/15/59	1,269	-	1,269	{ 928 243 }	98	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/2% Note - 5/15/60-A	2/15/57	2,406	-	2,406	{ 1,038 1,086 }	282	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/4% Note - 5/15/60-B	1/21/59	2,738	-	2,738	{ 1,708 784 }	246	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	Total.....		6,413	-	6,413	5,787	626	{ 3,674 of 4-3/8% Certificate 2,113 of 4-5/8% Note
6/22/60	{ 4.783% Bill - 6/22/60 4.726% Bill - 6/22/60	{ 10/21/59 10/21/59	{ 2,002 2,016	{ 2,002 2/ 2,016 2/	{ - -	{ - -	{ - -	
6/23/60 20/	2-1/2% Bond - 11/15/61	2/15/54	11,177	-	{ 3,500 21/ 1,500 21/ }	3,893 320	-	3-3/4% Note - 5/15/64-D 3-7/8% Bond - 5/15/68
7/15/60	4.728% Bill - 7/15/60	7/15/59	2,001	2,001 18/	-	-	-	
8/15/60	4-3/4% Note - 8/15/60-C	8/1/59	9,561	9,561 22/	-	{ 5,751 28 }	3,781 23/	{ 3-1/8% Certificate - 8/1/61-C 3-7/8% Bond - 5/15/68 24/
10/1/60	1-1/2% Note - 10/1/60-E0	10/1/55	278	278	-	-	-	
10/3/60 20/	2-1/2% Bond - 6/15/62-67	5/5/42	2,109	-	2,109 25/	643	-	3-1/2% Bond - 11/15/80
	2-1/2% Bond - 12/15/63-68	12/1/42	2,815	-	-	993	-	3-1/2% Bond - 2/15/90 24/
	2-1/2% Bond - 6/15/64-69	4/15/43	3,737	-	4,500 25/	2,343	-	3-1/2% Bond - 11/15/98
	2-1/2% Bond - 12/15/64-69	9/15/43	3,811	-	-	-	-	
	Total.....		12,473	-	6,609	3,979	-	
10/17/60	4.860% Bill - 10/17/60	12/2/59	2,007	2,007 18/	-	-	-	
11/15/60	4-3/4% Certificate - 11/15/60-C	11/15/59	7,037	-	7,037	{ 6,431 335 }	271	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66
	2-1/8% Bond - 11/15/60	8/15/54	3,806	-	3,806	{ 2,667 878 }	262	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66
	Total.....		10,844	-	10,844	10,311	533	{ 9,098 of 3-1/4% Note 1,213 of 3-3/4% Bond
1/15/61	5.067% Bill - 1/15/61	1/15/60	1,504	1,504 18/	-	-	-	
2/15/61	4-7/8% Certificate - 2/15/61	2/15/60	6,938	6,938 26/	-	3,670	3,268 27/	3-1/4% Note - 8/15/62-G
3/15/61 20/	2-1/4% Bond - 6/15/59-62	6/1/45	5,262	-	-	{ 1,296 1,177 }	-	3-5/8% Bond - 11/15/67
	2-1/4% Bond - 12/15/59-62	11/15/45	3,449	-	5,000 28/	1,131	-	
	2-5/8% Note - 2/15/63-A	4/15/58	3,971	-	-	2,438	-	3-3/8% Bond - 11/15/66
	2-1/2% Bond - 8/15/63	12/15/54	6,755	-	3,000 28/	-	-	{ 2,438 of 3-3/8% Bond 3,604 of 3-5/8% Bond
	Total.....		19,436	-	8,000	6,041	-	

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding of retirement	Called or maturing security 1/				Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out-standing		Cash retirement	Exchange security offered	Ex-changed	Turned in for cash 2/	
	(In millions of dollars)								
3/22/61	2.823% Bill	- 3/22/61	7/13/60	3,512	3,512 3/	-	-	-	
4/1/61	1-1/2% Note	- 4/1/61-EA	4/1/56	144	144	-	-	-	
4/15/61	4.608% Bill	- 4/15/61	4/15/60	2,001	2,001 18/	-	-	-	
5/15/61	4-3/8% Certificate	- 5/15/61-B	5/15/60	3,674	3,674		{ 54 22 }	3,599	{ 3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D
	3-5/8% Note	- 5/15/61-B	12/1/58	4,078	4,078		{ 1,727 829 }	1,523	{ 3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D
	Total.....			7,753	7,753 29/		2,631	5,122 20/	
6/1/61	3% Bond (Panama Canal loan)	6/1/61	6/1/11	50	50	-	-	-	
6/22/61	2.788% Bill	- 6/22/61	10/21/60	3,504	3,504 2/	-	-	-	
7/15/61	3.265% Bill	- 7/15/61	7/15/60	1,501	1,501 18/	-	-	-	
8/1/61	3-1/8% Certificate	- 8/1/61-C	8/15/60	7,829	-	7,829	{ 4,560 3,049 131 }	88	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	4% Note	- 8/1/61-A	8/1/57	2,136	-	2,136	{ 658 991 289 }	198	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	2-3/4% Bond	- 9/15/61	11/9/53	2,239	-	2,239	{ 681 890 320 }	348	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
9/15/61 20/	1-1/2% Note	- 10/1/61-EO	10/1/56	332	-	332	{ 183 89 8 }	52	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	Total.....			12,536	-	12,536	11,850	686	{ 6,082 of 3-1/4% Note 5,019 of 3-3/4% Note 749 of 3-7/8% Bond
	2-1/2% Bond	- 3/15/65-70	2/1/44	4,688	-	4,688	{ 1,035p 722p 495p }	-	{ 3-1/2% Bond - 11/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
9/15/61 20/	2-1/2% Bond	- 3/15/66-71	12/1/44	2,927	-	2,927	{ 238p 576p 692p }	-	{ 3-1/2% Bond - 11/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
	Total.....			7,615	-	7,615	{ 1,273p 1,298p 1,187p }	-	{ 3-1/2% Bond - 11/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
9/22/61	2.473% Bill	- 9/22/61	4/3/61	1,503	1,503 3/	-	-	-	
10/16/61	3.131% Bill	- 10/16/61	10/17/60	1,502	1,502 18/	-	-	-	
11/15/61	2-1/2% Bond	- 11/15/61	2/15/54	6,963	-	6,963	{ 3,642 2,384 517 }	419	{ 3-1/4% Note - 2/15/63-E 3-3/4% Bond - 5/15/66 24/ 3-7/8% Bond - 11/15/74 24/
1/15/62	2.679% Bill	- 1/15/62	1/15/61	1,502	1,502 18/	-	-	-	
2/15/62	3-5/8% Note	- 2/15/62-A	5/1/57	647	-	647	{ 282p 303p }	62p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	4% Note	- 2/15/62-D	2/15/59	1,435	-	1,435	{ 452p 857p }	126p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	3-1/4% Note	- 2/15/62-F	11/15/60	9,098	-	9,098	{ 5,758p 3,199p }	142p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
2/15/62	1-1/2% Note	- 4/1/62-EA	4/1/57	551	-	551	{ 370p 95p }	86p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	Total.....			11,731	-	11,731	11,316p	415p	{ 6,862p of 3-1/2% Certificate 4,454p of 4% Note

Source: Bureau of the Public Debt. Preliminary figures are from sub-  
scription and allotment reports; final figures are on "clearance basis"  
in daily Treasury statement.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve Banks.

3/ Tax anticipation issue; for detail of offerings beginning 1953, see  
Table 4; for amounts redeemed for taxes and for cash see "Note" below.  
4/ On November 9, 1953, the Treasury purchased from the Federal Reserve  
System and retired \$500 million of the 2-1/8% Treasury notes maturing  
December 1, 1953. For further detail see "Treasury Bulletin" for  
November 1953, page A-1.

5/ Reopening of February 2, 1953, offering (see Table 4).

6/ It had been announced that holders of these bonds would be given an  
opportunity to exchange them for another Treasury issue after  
February 15, 1954. This offer was included in the refundings of May  
17, 1954.

7/ Reopening of August 3, 1954, offering (see Table 4).

8/ Also designated tax anticipation certificates, acceptable at par plus  
accrued interest to maturity in payment of income and profits taxes  
due June 15, 1956.

9/ Reopening of May 3, 1955, offering (see Table 4).

Footnotes continued on following page.



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retirement	Called or maturing security <u>1/</u>			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out-standing	Cash retirement	Exchange security offered	Ex-changed	Turned in for cash <u>2/</u>	
	(In millions of dollars)							
3/1/62 <u>20/</u>	3% Bond - 2/15/64	2/14/58	3,854	-	3,854	1,154p	-	4% Bond - 8/15/71
	2-5/8% Bond - 2/15/65	6/15/58	6,896	-	6,896	1,652p 563p	-	4% Bond - 8/15/71
	2-1/2% Bond - 6/15/67-72	6/1/45	1,757	-	1,757	233p 180p	-	4% Bond - 2/15/80 <u>24/</u>
	2-1/2% Bond - 9/15/67-72	10/20/41	2,716	-	2,716	345p 420p	-	3-1/2% Bond - 2/15/90 <u>24/</u>
	2-1/2% Bond - 12/15/67-72	11/15/45	3,515	-	3,515	322p 333p	-	3-1/2% Bond - 11/15/98 <u>24/</u>
								3-1/2% Bond - 2/15/90 <u>24/</u>
								3-1/2% Bond - 11/15/98 <u>24/</u>
	Total.....		18,739	-	18,739	2,806p 563p 900p 934p	-	4% Bond - 8/15/71
3/23/62	2.484% Bill - 3/23/62	7/26/61	3,503	3,503 <u>2/</u>	-	-	-	4% Bond - 2/15/80 <u>24/</u>
4/15/62	2.827% Bill - 4/15/62	4/15/61	2,000	2,000 <u>18/</u>	-	-	-	4% Bond - 2/15/80 <u>24/</u>
5/15/62	3% Cert. - 5/15/62	5/15/61	5,509	-	5,509	3,807p 1,138p 465p	99p	3-1/4% Cert. - 5/15/63-B
								3-5/8% Note - 2/15/66-B
								3-7/8% Bond - 11/15/71
	4% Note - 5/15/62	4/14/60	2,211	-	2,211	928p 842p 284p	157p	3-1/4% Cert. - 5/15/63-B
								3-5/8% Note - 2/15/66-B
	2-1/4% Bond - 6/15/62	6/1/45	3,963	-	3,963	1,950p 1,133p 455p	424p	3-7/8% Bond - 11/15/71
	Total.....		11,684	-	11,684	11,003p	681p	3-1/4% Cert. - 5/15/63-B
6/22/62	2.705% Bill - 6/22/62	9/27/61	2,511	2,511 <u>3/</u>	-	-	-	3-5/8% Note - 2/15/66-B
7/16/62	2.908% Bill - 7/15/62	7/15/61	2,004	2,004 <u>18/</u>	-	-	-	3-7/8% Bond - 11/15/71
								6,685p of 3-1/4% Cert.
								3,113p of 3-5/8% Note
								1,204p of 3-7/8% Bond

Footnotes 1 through 9 on preceding page.

<sup>10/</sup> Reopening of November 28, 1955, offering (see Table 4).<sup>11/</sup> During June 1956, \$159 million of these notes were purchased by the Treasury for account of the Sinking Fund and retired.<sup>12/</sup> Also designated tax anticipation certificates.<sup>13/</sup> Two issues of bills, maturing January 16, 1957, and February 15, 1957 respectively, were rolled over into two issues of tax anticipation bills, both maturing June 24, 1957.<sup>14/</sup> During June and July 1958, \$491 million of the 2-5/8% Treasury bonds of 1965 were purchased by the Treasury for retirement under section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a).<sup>15/</sup> Called on May 14, 1958, for redemption on September 15, 1958.<sup>16/</sup> Represents amount which owners exercised the option to redeem on August 1, 1959 (see Table 4, footnote 22).<sup>17/</sup> Holders of the 4% notes, who had the option to redeem at par on February 15, 1960, by giving notice not later than November 16, 1959, were permitted to exchange their holdings on November 15, 1959, for the 4-7/8% notes.<sup>18/</sup> Rolled over into a one-year bill (see Table 4).<sup>19/</sup> Amount which owners exercised the option to redeem on February 15, 1960 (see Table 4, footnote 24).<sup>20/</sup> Advance refunding offering. Pursuant to the provisions of section 1037 (a) of the Internal Revenue Code of 1954 as added by Public Law 86-346, approved September 22, 1959, the Secretary of the Treasury has declared that no gain or loss shall be recognized for Federal income tax purposes upon the exchange of the eligible outstanding securities solely for the new securities. For tax purposes, therefore, the investor will carry the new securities on his books at the same amount as he had been carrying the eligible securities exchanged. Gain or loss, if any, upon the obligations surrendered in exchange will be taken into account upon the disposition or redemption of the new obligations.<sup>21/</sup> Holders of 2-1/2% Treasury bonds maturing November 15, 1961, were offered the option to exchange the bonds during the period from June 8, 1960, to June 13, 1960, inclusive, subject to allotment if subscriptions exceeded by 10 percent the offering limits of \$3.5 billion for the notes and \$1.5 billion for the bonds.<sup>22/</sup> Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/8% certificates or the 3-7/8% bonds, which were offered in an aggregate of around \$8-3/4 billion. For detail of offering, see Table 4.

Remaining footnotes on following page.



## PUBLIC DEBT OPERATIONS

## Footnotes to Table 6.- (Continued)

23/ Excess of maturing 4-3/4% Treasury notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 44 and 46).

24/ Reopening of an earlier issue.

25/ Holders of 2-1/2% Treasury bonds maturing June 15, 1967, December 15, 1968, June 15, 1969, and December 15, 1969, were offered the option to exchange the bonds during the period from September 12, 1960, to September 20, 1960, inclusive, the first for 3-1/2% bonds of 1980, the second for 3-1/2% bonds of 1990, and the other two for 3-1/2% bonds of 1998, subject to allotment if the combined total of subscriptions for the bonds of 1990 and 1998 exceeded an outside limit of \$4.5 billion.

26/ Holders of the maturing certificates were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/4% notes offered in the amount of around \$6.9 billion. For detail of offering, see Table 4.

27/ Excess of maturing 4-7/8% certificates over allotments of new securities on subscriptions from holders of those certificates (see Table 4, footnotes 51 and 52).

28/ From March 20 through March 22, 1961, owners of 2-1/4% bonds of June 15, 1959-62, 2-1/4% bonds of December 15, 1959-62, 2-5/8% notes maturing February 15, 1963, and 2-1/2% bonds maturing August 15, 1963, were granted the option of exchanging their holdings. The first three were exchangeable for a new 3-5/8% bond due November 15, 1967, and the last for a new 3-3/8% bond due November 15, 1966. Exchanges were subject to allotment if subscriptions exceeded \$5 billion for the bonds of 1967 or \$3 billion for the bonds of 1966.

29/ Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$5,250 million offering of 3% certificates or the \$2,500 million offering of 3-1/4% notes. For detail of offering, see Table 4.

30/ Excess of maturing 4-3/8% certificates and 3-5/8% notes over allotments of new securities on subscriptions from holders of those certificates and notes (see Table 4, footnotes 55 and 56).

31/ \$1,569 million were redeemed for cash and \$168 million were exchanged for the tax anticipation bills dated March 23, 1962 (see Table 4). p Preliminary.

Note: Information on retirement of tax anticipation issues referred to in footnote 3, in millions of dollars:

Date of retirement	Security	Total amount retired	Redeemed for taxes	Redeemed for cash
3/18/53	Bill	2,502	1,238	1,264
6/19/53	Bill	2,003	1,157	846
9/18/53	Bill	800	162	638
3/22/54	Certificate	5,902	2,669	3,233
6/18/54	Bill	1,001	621	380
6/24/54	Bill	1,501	1,258	243
3/22/55	Certificate	3,734	2,216	1,518
6/22/55	Certificate	3,210	1,917	1,293
3/22/56	Certificate	2,202	1,674	528
3/23/56	Bill	1,501	1,137	364
6/22/56	Certificate	1,486	1,013	473
6/22/56	Certificate	2,970	1,891	1,079
3/22/57	Bill	1,006	473	533
3/22/57	Certificate	3,221	1,922	1,299
6/24/57	Bill	1,601	} 1,664	1,687
6/24/57	Bill	1,750		
6/24/57	Certificate	1,312	620	692
9/23/57	Bill	1,501	613	888
3/24/58	Bill	3,002	1,826	1,176
3/24/59	Certificate	3,567	1,642	1,925
6/22/59	Bill	2,997	1,377	1,620
9/21/59	Bill	1,502	860	642
12/22/59	Bill	1,500	762	738
3/22/60	Bill	3,005	} 2,251	1,753
3/22/60	Bill	999		
6/22/60	Bill	2,002	} 1,916	2,102
6/22/60	Bill	2,016		
3/22/61	Bill	3,512	1,680	1,832
6/22/61	Bill	3,504	1,606	1,898
9/22/61	Bill	1,503	928	575
3/23/62	Bill	3,503	1,766	1,737
6/22/62	Bill	2,511	1,651	860

21/

## UNITED STATES SAVINGS BONDS

Series E and H are the only savings bonds currently being sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A-D were sold from March 1, 1935, through April 30, 1941. Series F and G were sold from May 1, 1941, through April

30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, and May and October 1961.

Table 1.- Sales and Redemptions by Series, Cumulative through June 30, 1962

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,988	-	16
Series E and H.....	111,445	17,545	128,989	84,035	44,955	-
Series F, G, J, and K.....	31,951	1,244	33,195	30,348	2,652	196
Total A-K.....	147,345	19,843	167,188	119,370	47,607	211

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
<b>Fiscal years:</b>								
1935-1954 4/.....	107,775	9,844	117,620	59,430	55,686	3,744	58,061	128
1955 4/.....	6,473	1,231	7,704	7,251	6,487	764	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,018	828	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,055	903	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,368	1,175	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,377	872	50,403	331
1960.....	4,307	1,240	5,547	8,557	7,542	1,015	47,544	280
1961.....	4,464	1,286	5,749	5,819	5,038	781	47,514	240
1962.....	4,421	1,358	5,780	5,716	4,934	782	47,607	211
<b>Calendar years:</b>								
1935-1954.....	110,772	10,464	121,236	62,878	58,776	4,102	58,672	686
1955.....	6,276	1,216	7,491	7,301	6,518	783	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,419	846	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,674	956	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,450	805	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,763	1,009	48,154	494
1960.....	4,350	1,262	5,612	6,732	5,851	881	47,159	368
1961.....	4,539	1,322	5,861	5,595	4,842	754	47,458	335
<b>Months:</b>								
1961-July.....	342	135	477	423	362	61	47,574	234
August.....	393	102	495	438	378	60	47,640	225
September.....	339	100	439	415	358	58	47,670	219
October.....	370	101	471	406	349	57	47,743	210
November.....	358	102	460	383	330	53	47,824	205
December.....	343	130	473	710	642	68	47,458	335
1962-January.....	476	135	611	621	527	94	47,500	283
February.....	362	105	467	442	378	64	47,549	259
March.....	374	112	485	479	416	63	47,569	245
April.....	349	107	456	458	395	63	47,581	231
May.....	353	101	454	460	391	69	47,585	220
June.....	363	130	493	481	408	73	47,607	211

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K  
(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 2/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
Fiscal years:								
1941-1954 4/.....	73,979	8,061	82,040	44,558	42,058	2,500	37,482	-
1955 4/.....	5,225	1,123	6,348	4,544	3,911	633	39,285	-
1956.....	5,260	1,114	6,374	4,730	4,069	661	40,929	-
1957.....	4,613	1,133	5,746	5,176	4,444	732	41,498	-
1958.....	4,670	1,161	5,831	5,187	4,129	1,058	42,142	-
1959.....	4,506	1,174	5,680	5,107	4,310	797	42,716	-
1960.....	4,307	1,194	5,501	5,502	4,616	886	42,715	-
1961.....	4,464	1,254	5,717	4,627	3,906	721	43,806	-
1962.....	4,421	1,331	5,753	4,603	3,873	731	44,955	-
Calendar years:								
1941-1954.....	76,352	8,626	84,977	46,744	43,946	2,798	38,233	-
1955.....	5,368	1,113	6,481	4,652	3,998	654	40,063	-
1956.....	5,043	1,124	6,167	4,832	4,162	670	41,398	-
1957.....	4,507	1,143	5,649	5,469	4,686	783	41,578	-
1958.....	4,689	1,178	5,867	4,856	4,129	727	42,589	-
1959.....	4,320	1,169	5,489	5,519	4,636	883	42,559	-
1960.....	4,350	1,224	5,574	4,996	4,202	794	43,137	-
1961.....	4,539	1,293	5,832	4,484	3,781	703	44,485	-
Months:								
1961-July.....	342	132	474	357	300	58	43,922	-
August.....	393	100	493	378	321	58	44,037	-
September.....	339	98	437	361	306	55	44,113	-
October.....	370	98	468	350	296	54	44,232	-
November.....	358	100	458	331	280	50	44,358	-
December.....	343	128	470	343	291	52	44,485	-
1962-January.....	476	132	608	483	395	89	44,610	-
February.....	362	102	465	376	315	61	44,699	-
March.....	374	110	483	396	338	59	44,786	-
April.....	349	104	454	401	342	59	44,839	-
May.....	353	99	452	402	337	66	44,888	-
June.....	363	128	491	424	355	70	44,955	-
Series F, G, J, and K combined 5/								
Fiscal years:								
1941-1954 4/.....	29,848	729	30,577	9,942 6/	9,734	209	20,579	55
1955 4/.....	1,249	108	1,357	2,692	2,565	127	19,080	219
1956.....	586	100	686	3,105	2,941	164	16,568	312
1957.....	268	83	352	3,774	3,605	169	13,124	335
1958.....	*	65	65	3,350	3,235	116	9,842	331
1959.....	*	54	54	2,137	2,063	74	7,787	303
1960.....	*	46	46	3,049 7/	2,921	128	4,829	257
1961.....	*	32	32	1,188 8/	1,129	59	3,709	222
1962.....	-	27	27	1,110 2/	1,059	51	2,652	196
Calendar years:								
1941-1954.....	30,472	784	31,256	11,198 6/	10,932	267	19,439	619
1955.....	907	103	1,010	2,636	2,510	126	17,861	571
1956.....	475	92	567	3,422	3,250	173	14,895	681
1957.....	98	74	172	4,153	3,982	171	10,896	698
1958.....	*	58	58	2,395	2,318	77	8,603	655
1959.....	*	52	52	3,246	3,122	125	5,594	468
1960.....	*	38	38	1,732 7/ 8/	1,646	86	4,022	348
1961.....	-	29	29	1,108 8/ 2/	1,058	50	2,973	318
Months:								
1961-July.....	-	3	3	65	62	3	3,652	216
August.....	-	2	2	59	57	3	3,603	207
September.....	-	2	2	54	52	2	3,557	201
October.....	-	3	3	56	53	3	3,512	193
November.....	-	2	2	53	50	2	3,466	188
December.....	-	3	3	366 2/	351	15	2,973	318
1962-January.....	-	2	2	138 2/	132	6	2,889	266
February.....	-	3	3	66 2/	62	3	2,850	242
March.....	-	2	2	82 2/	78	4	2,783	228
April.....	-	2	2	56 2/	53	3	2,742	215
May.....	-	2	2	58 2/	54	3	2,697	204
June.....	-	2	2	56 2/	53	3	2,652	196

Footnotes at end of Table 4.

(Continued on following page)



## UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K - (Continued)  
(In millions of dollars)

(in millions of dollars)

Period	Sales <u>1/</u>	Accrued discount	Sales plus accrued discount	Redemptions <u>1/</u>			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price <u>2/</u>	Accrued discount <u>2/</u>		
Series E								
Fiscal years:								
1941-1954 <u>4/</u> .....	72,924	8,061	80,985	44,527	42,027	2,500	-	36,458
1955 <u>4/</u> .....	4,095	1,123	5,218	4,490	3,857	633	-	37,186
1956.....	4,219	1,114	5,333	4,622	3,961	661	-	37,898
1957.....	3,919	1,133	5,052	4,981	4,248	732	-	37,969
1958.....	3,889	1,161	5,049	4,951	3,893	1,058	-	38,067
1959.....	3,688	1,174	4,862	4,889	4,092	797	-	38,040
1960.....	3,603	1,194	4,797	5,181	4,295	886	201	37,456
1961.....	3,689	1,254	4,943	4,394	3,673	721	188	37,817
1962.....	3,674	1,331	5,005	4,343	3,613	731	219	38,260
Calendar years:								
1941-1954.....	74,843	8,626	83,468	46,690	43,892	2,798	-	36,778
1955.....	4,192	1,113	5,304	4,572	3,918	654	-	37,510
1956.....	4,142	1,124	5,266	4,689	4,018	670	-	38,087
1957.....	3,875	1,143	5,018	5,220	4,437	783	-	37,885
1958.....	3,802	1,178	4,979	4,658	3,931	727	-	38,206
1959.....	3,598	1,169	4,767	5,225	4,342	883	-	37,748
1960.....	3,632	1,224	4,856	4,729	3,935	794	278	37,597
1961.....	3,711	1,293	5,003	4,249	3,546	703	212	38,140
Months:								
1961-July.....	276	132	408	337	279	58	17	37,871
August.....	329	100	429	357	300	58	17	37,926
September.....	284	98	382	340	285	55	16	37,953
October.....	302	98	401	329	275	54	19	38,005
November.....	292	100	392	312	261	50	17	38,069
December.....	283	128	411	324	271	52	16	38,140
1962-January.....	379	132	512	464	375	89	29	38,160
February.....	303	102	405	357	296	61	21	38,187
March.....	313	110	422	368	309	59	20	38,222
April.....	291	104	395	378	319	59	17	38,222
May.....	314	99	413	378	312	66	15	38,242
June.....	307	128	435	400	330	70	17	38,260
Series H								
Fiscal years:								
1952-1954 <u>4/</u> .....	1,055	-	1,055	31	31	-	-	1,024
1955 <u>4/</u> .....	1,130	-	1,130	55	55	-	-	2,099
1956.....	1,041	-	1,041	108	108	-	-	3,031
1957.....	694	-	694	196	196	-	-	3,529
1958.....	782	-	782	236	236	-	-	4,075
1959.....	818	-	818	217	217	-	-	4,676
1960.....	704	-	704	322	322	-	201	5,259
1961.....	775	-	775	233	233	-	188	5,989
1962.....	747	-	747	260	260	-	219	6,695
Calendar years:								
1952-1954.....	1,509	-	1,509	54	54	-	-	1,455
1955.....	1,177	-	1,177	79	79	-	-	2,553
1956.....	901	-	901	143	143	-	-	3,310
1957.....	631	-	631	248	248	-	-	3,693
1958.....	887	-	887	198	198	-	-	4,383
1959.....	722	-	722	294	294	-	-	4,811
1960.....	718	-	718	267	267	-	278	5,540
1961.....	828	-	828	235	235	-	212	6,345
Months:								
1961-July.....	67	-	67	20	20	-	17	6,052
August.....	64	-	64	21	21	-	17	6,111
September.....	54	-	54	21	21	-	16	6,161
October.....	67	-	67	20	20	-	19	6,227
November.....	65	-	65	19	19	-	17	6,289
December.....	60	-	60	20	20	-	16	6,345
1962-January.....	96	-	96	20	20	-	29	6,451
February.....	59	-	59	19	19	-	21	6,512
March.....	61	-	61	29	29	-	20	6,564
April.....	58	-	58	23	23	-	17	6,616
May.....	39	-	39	25	25	-	15	6,646
June.....	56	-	56	24	24	-	17	6,695

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.

## UNITED STATES SAVINGS BONDS

**Table 4.- Redemptions of Matured and Unmatured Savings Bonds**  
(In millions of dollars)

Period	Total <sup>1/</sup>	Matured			Unmatured			Unclassified <sup>10/</sup>
		Total	Series E and H	Other	Total	Series E and H	Other	
<b>Calendar years:</b>								
1951.....	6,137	817	38	779	5,300	4,258	1,042	19
1952.....	5,109	792	702	90	4,316	3,304	1,012	1
1953.....	5,621	1,761	1,128	633 <sup>6/</sup>	3,859	2,955	904	*
1954.....	6,515	2,747	1,487	1,260 <sup>6/</sup>	3,589	2,715	874	179
1955.....	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
1956.....	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822 <sup>7/</sup>	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 <sup>8/</sup>	3,358	3,075	283	-212
1962.....	5,716	2,593	1,668	925 <sup>9/</sup>	3,070	2,875	196	53
<b>Calendar months:</b>								
1951.....	5,651	772	254	518	4,914	3,817	1,097	-35
1952.....	5,074	1,015	968	47	4,025	3,096	929	34
1953.....	6,149	2,318	1,328	990 <sup>6/</sup>	3,799	2,882	917	31
1954.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 <sup>7/</sup>	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 <sup>7/ 8/</sup>	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 <sup>8/ 9/</sup>	3,100	2,899	201	-60
<b>Calendar months:</b>								
1961-July.....	423	140	102	38	228	213	14	55
August.....	438	218	160	59	288	272	16	-69
September.....	415	174	130	44	240	222	17	2
October.....	406	227	171	56	342	310	33	-163
November.....	383	144	108	36	227	213	14	12
December.....	710	422	92	330 <sup>9/</sup>	186	184	2	101
1962-January.....	621	199	127	72 <sup>9/</sup>	251	238	14	171
February.....	442	307	206	101 <sup>9/</sup>	242	223	19	-107
March.....	479	197	145	52 <sup>9/</sup>	266	253	13	16
April.....	458	201	146	56 <sup>9/</sup>	268	243	25	-11
May.....	460	198	154	44 <sup>9/</sup>	261	248	13	1
June.....	481	166	128	39 <sup>9/</sup>	271	256	15	44

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G, H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt upon which interest has ceased.

Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957 and (2) Series F and J bonds for Series H bonds beginning January 1960; however, they exclude exchanges of Series E bonds for Series H bonds, which are reported in Table 3.

Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.

Because there is a normal lag in classifying redemptions the distribution of redemptions between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final

reports of classified redemptions. All periods shown have been revised on this basis.

- 4/ Reductions were made in issues and redemptions of Series E, H, F, G, J, and K bonds in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: \$18 million for issues of Series E and H, \$17 million for issues of Series F, G, J, and K, and \$35 million for unclassified retirements.
- 5/ Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.
- 6/ Includes exchanges of Series 1941 F and G savings bonds for Treasury 3-1/4% bonds of 1978-83.
- 7/ Includes the December 1959 exchanges of Series 1948 F and G bonds for 4-3/4% marketable notes of 1964.
- 8/ Includes the December 1960 exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969.
- 9/ Includes the December 1961 exchanges of Series 1950 F and G bonds for 3-7/8% marketable bonds of 1968.
- 10/ Represents changes in the amounts of redemptions not yet classified between matured and unmatured issues.

\* Less than \$500,000.



## OWNERSHIP OF FEDERAL SECURITIES

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

(in millions of dollars)

End of fiscal year or month	Total Federal securi- ties out- standing 1/	Interest-bearing securities issued by the U. S. Government								Interest-bearing securities guar- anteed by the U.S. Government 4/			Matured debt and debt bearing no interes
		Total out- standing	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 2/			Total out- standing	Held by U. S. Government investment accounts 2/	Held by private investors 2/	
			Total	Public issues	Special issues		Total	Public market- able issues	Public non- market- able issues				
1954.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	2,351
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	2,634
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	2,869
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	2,042
1958.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646
1959.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	47	2,873
1960.....	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090
1961.....	289,211	285,672	56,002	10,959	45,043	27,253	202,417	151,392	51,025	240	87	153	3,300
1960-December.....	290,373	286,820	54,985	10,639	44,346	27,384	204,451	153,515	50,936	155	81	74	3,397
1961-July.....	292,643	288,998	55,128	10,931	44,198	27,422	206,448	155,379	51,069	237	87	151	3,407
August.....	293,964	290,659	56,383	10,810	45,573	27,697	206,579	155,063	51,516	248	88	161	3,057
September.....	294,020	290,773	55,814	10,807	45,007	27,799	207,160	155,741	51,419	270	94	177	2,978
October.....	295,959	292,709	54,897	11,006	43,890	28,268	209,545	158,378	51,166	298	112	187	2,952
November.....	297,325	293,604	55,299	11,082	44,217	29,210	209,094	157,763	51,331	314	114	200	3,407
December.....	296,499	292,689	54,406	10,886	43,520	28,881	209,402	158,600	50,803	330	119	211	3,480
1962-January.....	296,860	293,111	53,630	11,325	42,304	28,532	210,949	160,154	50,794	344	129	215	3,405
February.....	297,354	293,549	54,021	11,270	42,751	28,360	211,168	160,348	50,820	369	134	235	3,436
March.....	296,489	292,485	54,314	11,505	42,809	29,061	209,109	158,324	50,785	400	145	256	3,605
April.....	297,357	293,361	53,596	11,474	42,122	29,182	210,583	159,848	50,734	404	151	253	3,592
May.....	299,604	295,519	55,750	11,458	44,291	29,622	210,147	159,478	50,668	429	160	269	3,656

Source: Daily Treasury statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.

1/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

2/ Includes accounts under the control of certain U. S. Government agencies

whose investments are handled outside the Treasury.

3/ The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.

4/ Consists of guaranteed securities held outside the Treasury. All are public marketable issues. \* Less than \$500,000.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts Handled by the Treasury 1/

(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-3	-4.4	-3	-1.1
1941.....	-2.8	12.0	-	-7	-2	.4	*	-	*	-2	-	60.0
1942.....	-5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-2	-12.5	.3	-	-
1946.....	-8.1	-7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-8	-2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-1	3.8	4.6	-1.7	11.5	-1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
1958.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43.7
1959.....	14.1	23.0	62.2	44.0	53.1	9.9	32.2	18.3	28.3	41.1	71.6	113.1
1960.....	17.5	16.5	43.1	16.4	21.8	-14.5	35.5	44.4	3.4	25.5	105.5	39.7
1961.....	-5.6	-21.3	56.1	19.5	24.2	15.4	25.6	17.3	25.1	36.8	57.3	27.8
1962.....	76.9	47.1	18.9	18.2	39.9	-8.7						

1/ Consists of purchases or sales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these

transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a), and excludes the Exchange Stabilization Fund. \* Less than \$50,000.



## OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values  $\frac{1}{2}$  in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks			U. S. Government investment accounts	Held by private nonbank investors									
		Total	Commer- cial banks 3/	Federal Reserve Banks		Total	Individuals 4/				Insurance companies	Mutual savings banks	Corpora- tions 6/	State and local govern- ments	Miscel- laneous investors 7/
							Total	Savings bonds		Other secu- rities					
								Series E and H	Other series 5/						
9-Dec.....	47.6	18.4	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	2.2	.4	.7
0-June.....	48.5	18.6	16.1	2.5	7.1	22.8	10.1	-	2.6	7.5	6.5	3.1	2.1	.4	.7
Dec.....	50.9	19.5	17.3	2.2	7.6	23.9	10.6	-	2.8	7.8	6.9	3.2	2.0	.5	.7
1-June.....	55.3	21.8	19.7	2.2	8.5	25.0	11.2	.2	3.4	7.6	7.1	3.4	2.0	.6	.7
Dec.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	1.1	4.2	8.2	8.2	3.7	4.0	.7	.9
2-June.....	77.0	28.7	26.0	2.6	10.6	37.7	17.8	3.7	5.4	8.7	9.2	3.9	4.9	.9	1.1
Dec.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	6.9	6.5	10.3	11.3	4.5	10.1	1.0	2.3
3-June.....	140.8	59.4	52.2	7.2	14.3	67.0	30.9	11.3	7.9	11.7	13.1	5.3	12.9	1.5	3.4
Dec.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	16.0	8.7	12.9	15.1	6.1	16.4	2.1	4.4
4-June.....	202.6	83.3	68.4	14.9	19.1	100.2	46.1	21.1	10.1	14.9	17.3	7.3	20.2	3.2	6.1
Dec.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	25.5	10.7	17.1	19.6	8.3	21.4	4.3	7.0
5-June.....	259.1	106.0	84.2	21.8	24.9	128.2	59.1	29.1	11.6	18.5	22.7	9.6	23.3	5.3	8.3
Dec.....	278.7	115.0	90.8	24.3	27.0	136.6	64.1	30.7	12.2	21.2	24.0	10.7	22.2	6.5	9.1
6-Feb. 8/..	279.8	116.7	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	8.9
June.....	269.9	108.2	84.4	23.8	29.1	132.6	63.3	30.4	13.1	19.9	24.9	11.5	17.8	6.5	8.6
Dec.....	259.5	97.9	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	8.1
7-June.....	258.4	91.9	70.0	21.9	32.8	133.7	66.6	30.8	14.7	21.1	24.6	12.1	13.7	7.1	9.6
Dec.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	31.0	15.2	19.4	23.9	12.0	14.1	7.3	8.4
8-June.....	252.4	85.9	64.6	21.4	35.8	130.7	65.8	31.6	15.5	18.6	22.8	12.0	13.6	7.8	8.7
Dec.....	252.9	85.8	62.5	23.3	37.3	129.7	65.5	32.2	15.6	17.6	21.2	11.5	14.8	7.9	8.9
9-June.....	252.8	82.4	63.0	19.3	38.3	132.2	66.6	33.1	15.7	17.8	20.5	11.6	15.8	8.0	9.6
Dec.....	257.2	85.7	66.8	18.9	39.4	132.1	66.3	33.8	15.5	17.0	20.1	11.4	16.8	8.1	9.4
0-June.....	257.4	83.9	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	9.7
Dec.....	256.7	82.6	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	10.5
1-June.....	255.3	81.4	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	10.7
Dec.....	259.5	85.4	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	10.6
2-June.....	259.2	84.0	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	11.6
Dec.....	267.4	88.1	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	11.7
3-June.....	266.1	83.6	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	12.8
Dec.....	275.2	89.6	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	13.2
4-June.....	271.3	88.7	63.6	25.0	49.3	133.3	64.7	37.5	12.1	15.1	15.4	9.1	16.6	13.9	13.7
Dec.....	278.8	94.1	69.2	24.9	49.6	135.1	63.4	38.2	11.7	13.5	15.3	8.8	19.2	14.4	13.9
5-June.....	274.4	87.1	63.5	23.6	50.5	136.7	65.0	39.3	10.9	14.8	15.0	8.7	18.8	14.7	14.4
Dec.....	280.8	86.8	62.0	24.8	51.7	142.3	64.7	40.1	10.2	14.5	14.6	8.5	23.5	15.4	15.6
6-June.....	272.8	81.0	57.3	23.8	53.5	138.3	66.2	40.9	9.4	15.9	13.6	8.4	17.7	16.1	16.3
Dec.....	276.7	84.4	59.5	24.9	54.0	138.2	65.5	41.4	8.7	15.4	13.2	8.0	19.1	16.3	16.1
7-June.....	270.6	79.2	56.2	23.0	55.6	135.9	65.6	41.5	7.6	16.5	12.7	7.9	16.8	16.8	16.0
Dec.....	275.0	83.7	59.5	24.2	55.2	136.1	64.0	41.6	6.6	15.8	12.5	7.6	18.6	16.6	16.6
8-June.....	276.4	90.7	65.3	25.4	55.9	129.9	63.7	42.1	5.9	15.7	12.2	7.4	14.8	16.3	15.3
Dec.....	283.0	93.9	67.5	26.3	54.4	134.8	63.0	42.5	5.2	15.3	12.7	7.3	18.8	16.5	16.6
9-June.....	284.8	87.6	61.5	26.0	54.6	142.6	65.3r	42.6	4.5	18.3r	12.6	7.3	20.8r	16.9	19.7
Dec.....	290.9	86.9	60.3	26.6	53.7	150.3	68.0r	42.4	3.5	22.1r	12.5	6.9	22.8r	18.0	22.1
0-June.....	286.5	81.8	55.3	26.5	55.3	149.3	68.2r	42.5	3.1	22.5r	12.0	6.6	21.0r	18.8	22.7
Dec.....	290.4	89.5	62.1	27.4	55.1	145.8	65.4r	42.9	2.7	19.8r	11.9	6.3	19.9r	18.2	24.2
1-Jan.....	290.2	89.3	62.7	26.6	54.6	146.4	65.5r	43.1	2.7	19.7r	11.9	6.3	20.3r	18.3	24.0
Feb.....	290.7	88.6	61.9	26.7	54.5	147.7	65.6r	43.2	2.7	19.7r	11.8	6.4	21.4r	18.5	23.9
Mar.....	287.7	86.4	59.7	26.7	54.9	146.4	65.7r	43.3	2.6	19.8r	11.7	6.6	19.7r	18.7	24.1
Apr.....	288.2	88.5	61.7	26.8	54.0	145.7	64.7r	43.4	2.6	18.8r	11.6	6.3	20.8r	18.5	23.9
May.....	290.4	89.0	62.1	26.9	55.5	145.8	64.4r	43.5	2.5	18.4r	11.6	6.3	21.4r	18.5	23.5
June.....	289.2	89.8	62.5	27.3	56.1	143.3	64.0r	43.6	2.5	18.0r	11.4	6.3	19.7r	18.7	23.2
July.....	292.6	92.9	65.5	27.4	55.2	144.5	64.5r	43.7	2.4	18.4r	11.5	6.3	19.8r	18.7	23.7
Aug.....	294.0	92.8	65.1	27.7	56.5	144.7	64.9r	43.8	2.4	18.7r	11.5	6.3	20.0r	18.6	23.2
Sept.....	294.0	94.4	66.6	27.8	55.9	143.7	65.1r	43.9	2.4	18.8r	11.5	6.3	18.6r	18.5	23.7
Oct.....	296.0	95.5	67.3	28.3	55.0	145.4	65.2r	44.0	2.4	18.9r	11.6	6.2	19.5r	18.4	24.5
Nov.....	297.3	96.1	66.9	29.2	55.4	145.8	65.5r	44.1	2.4	19.0r	11.5	6.2	20.3r	18.2	24.1
Dec.....	296.5	96.1	67.2	28.9	54.5	145.9	65.6r	44.2	2.2	19.2r	11.4	6.1	19.4r	18.3	25.0
52-Jan.....	296.9	96.3	67.8	28.5	53.8	146.8	65.8r	44.3	2.2	19.2r	11.6	6.2	20.4r	18.6	24.1
Feb.....	297.4	94.9	66.6	28.4	54.2	148.3	65.8r	44.4	2.2	19.2r	11.5	6.3	21.4r	18.8	24.5
Mar.....	296.5	93.1	64.0	29.1	54.5	149.0	66.0r	44.5	2.1	19.4r	11.5	6.6	20.2r	19.1	25.6
Apr.....	297.4	94.5	65.3	29.2	53.7	149.1	65.8	44.5	2.1	19.2	11.5	6.3	20.4	19.2	25.9
May p....	299.6	94.9	65.2	29.6	55.9	148.8	65.6	44.6	2.1	18.9	11.5	6.3	20.9	19.2	25.4

Source: Office of Debt Analysis in the Office of the Secretary.

United States savings bonds, Series A-F and J, are included at current redemption value.

Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury.

Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions.

Figures exclude securities held in trust departments.

 $\frac{4}{2}$  Includes partnerships and personal trust accounts. $\frac{5}{2}$  Discontinued series. See savings bonds tables. $\frac{6}{2}$  Exclusive of banks and insurance companies. $\frac{7}{2}$  Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country. $\frac{8}{2}$  Immediate postwar debt peak.

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## TREASURY SURVEY OF OWNERSHIP, MAY 31, 1962

The monthly Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey currently account for about 90 percent of all such securities held by these institutions. The similar proportion for corporations and for savings and loan associations is 50 percent, and for State and local governments 60 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for

corporations and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

Holdings by commercial banks distributed according to Federal Reserve member-bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly, first appearing in the March 1954 Bulletin.

**Section I - Securities Issued or Guaranteed by the United States Government**  
**Table 1.- Summary of All Securities**

(Par values - in millions of dollars)

Classification	Total amount outstand- ing 1/	Held by investors covered in Treasury Survey									Held by all other inves- tors 4/
		6,207 commer- cial banks 2/ 2/	509 mutual savings banks 2/	Insurance companies		488 savings and loan associa- tions	474 corpo- rations	State and local governments		U. S. Govern- ment invest- ment accounts and Federal Reserve Banks	
				302 life	512 fire, casualty, and marine			298 general funds	187 pension and retirement funds		
Interest-bearing securities:											
Public marketable.....	198,622	57,256	6,093	4,954	4,297	2,886	10,866	7,282	4,663	38,875	61,451
Public nonmarketable 5/.....	53,034	396 6/	200	963	119	102	9	151	316	2,365	48,414
Special issues.....	44,291	-	-	-	-	-	-	-	-	44,291	-
Total interest-bearing securities	295,948	57,652	6,293	5,917	4,415	2,987	10,875	7,433	4,979	85,531	109,865
Matured debt and debt bearing no interest 7/.....	3,656										
Total securities issued or guar- anteed by U. S. Government 8/.....	299,604										

Footnotes at end of Table 4.

**Table 2.- Summary of Interest-Bearing Public Marketable Securities**  
(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 4/
		6,207 commercial banks 2/ 3/	509 mutual savings banks 2/	Insurance companies		488 savings and loan associations	474 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks	
				302 life	512 fire, casualty, and marine			298 general funds	187 pension and retirement funds		
By type of security:											
Issued by U. S. Government:											
Treasury bills.....	43,747	7,340	304	321	235	197	6,217	3,370	291	4,086	21,385
Certificates of indebtedness...	13,547	3,207	115	18	165	80	1,186	370	20	5,833	2,553
Treasury notes.....	65,435	23,459	1,484	422	1,286	591	2,321	1,202	289	18,369	16,012
Treasury bonds.....	75,465	23,203	4,125	4,150	2,593	1,990	1,142	2,335	4,041	10,427	21,458
Guaranteed by U. S. Government 8/.....	429	47	64	42	18	27	-	6	22	160	43
Total.....	198,622	57,256	6,093	4,954	4,297	2,886	10,866	7,282	4,663	38,875	61,451
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year.....	92,040	23,705	890	392	1,099	561	9,374	4,635	395	19,270	31,717
1 to 5 years.....	66,396	26,102	2,577	1,020	2,137	993	1,399	1,001	545	13,193	17,429
5 to 10 years.....	20,000	6,698	903	292	679	714	79	453	363	2,379	7,440
10 to 15 years.....	1,641	86	115	49	54	55	5	84	220	472	501
15 to 20 years.....	4,956	190	275	683	124	101	1	346	785	1,136	1,313
20 years and over.....	13,161	427	1,268	2,475	186	434	9	757	2,333	2,265	3,008
Guaranteed securities 8/.....	429	47	64	42	18	27	-	6	22	160	43
Total.....	198,622	57,256	6,093	4,954	4,297	2,886	10,866	7,282	4,663	38,875	61,451
Maturity classes (final maturity 2/):											
Within 1 year.....	90,577	23,081	824	385	1,006	532	9,351	4,619	387	19,096	31,296
1 to 5 years.....	55,549	23,730	1,414	472	1,511	704	1,324	706	324	10,825	14,540
5 to 10 years.....	26,178	8,347	1,861	670	1,158	824	159	522	445	4,532	7,659
10 to 15 years.....	7,302	1,422	367	218	286	253	23	293	237	748	3,456
15 to 20 years.....	3,362	156	224	584	89	63	*	141	379	960	765
20 years and over.....	15,225	472	1,338	2,583	228	483	10	995	2,869	2,555	3,692
Guaranteed securities 8/.....	429	47	64	42	18	27	-	6	22	160	43
Total.....	198,622	57,256	6,093	4,954	4,297	2,886	10,866	7,282	4,663	38,875	61,451
By tax status: 11/											
Partially exempt from Federal income tax.....	1,485	1,337	*	*	25	1	3	*	*	*	118
Subject to Federal income tax 11/.....	197,137	55,919	6,093	4,953	4,272	2,884	10,863	7,282	4,663	38,875	61,333
Total.....	198,622	57,256	6,093	4,954	4,297	2,886	10,866	7,282	4,663	38,875	61,451

Footnotes at end of Table 4.



## TREASURY SURVEY OF OWNERSHIP, MAY 31, 1962

Section I - Securities Issued or Guaranteed by the United States Government  
Table 3.- Interest-Bearing Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issue	Total amount outstand- ing	Held by investors covered in Treasury Survey									Held by all other invest- ors 4/
		6,207 comm- er- cial banks 2/ 3/	509 mutual savings banks 2/	Insurance companies		488 savings and loan associa- tions	474 corpo- rations	State and local governments		U. S. Govern- ment invest- ment accounts and Federal Reserve Banks	
				302 life	512 fire, casualty, and marine			298 general funds	187 pension and retirement funds		
Treasury bills:											
Regular weekly:											
June 1962 - Aug. 1962....	23,619	4,166	131	150	141	103	2,454	2,281	188	2,088	11,917
Sept. 1962 - Nov. 1962....	7,806	1,028	55	24	28	33	1,077	399	76	854	4,234
Tax anticipation:											
June 1962.....	2,511	277	4	58	14	3	1,152	77	-	53	872
Sept. 1962.....	1,802	153	4	49	4	2	814	66	19	163	528
Other:											
July 1962.....	2,004	232	16	12	20	10	187	176	3	206	1,142
Oct. 1962.....	2,003	330	54	15	12	10	126	159	2	278	1,016
Jan. 1963.....	2,001	491	34	12	13	26	112	133	2	225	955
Apr. 1963.....	2,001	664	7	1	5	10	295	79	*	219	721
Total Treasury bills.....	43,747	7,340	304	321	235	197	6,217	3,370	291	4,086	21,385
Certificates of indebtedness:											
3-1/2% Feb. 1963-A.....	6,862	1,373	52	9	71	64	430	179	1	3,460	1,222
3-1/4% May 1963-B.....	6,685	1,834	63	8	94	15	756	191	19	2,373	1,331
Total certificates of indebtedness	13,547	3,207	115	18	165	80	1,186	370	20	5,833	2,553
Treasury notes:											
4% Aug. 1962-B.....	158	89	5	*	3	4	4	3	-	1	50
3-1/4% Aug. 1962-C.....	7,325	1,676	93	3	49	65	171	173	2	3,774	1,318
3-3/4% Nov. 1962-C.....	1,143	563	49	1	69	19	18	86	3	55	279
3-1/4% Nov. 1962-H.....	6,082	983	46	5	60	13	246	171	2	3,421	1,134
2-5/8% Feb. 1963-A.....	2,839	1,752	23	2	62	27	182	36	4	226	525
3-1/4% Feb. 1963-E.....	3,642	1,910	41	5	72	14	369	79	1	195	955
4% May 1963-B.....	1,743	657	66	*	33	30	42	33	26	79	775
3-1/4% May 1963-D.....	5,047	2,477	63	9	67	63	54	195	*	1,029	1,091
4-7/8% Nov. 1963-C.....	3,011	1,015	146	4	85	27	22	44	24	225	1,418
3-3/4% May 1964-D.....	3,893	2,075	81	7	146	55	29	89	17	292	1,102
4-3/4% May 1964-A.....	4,933	579	100	17	72	21	31	40	54	2,859	1,161
5% Aug. 1964-B.....	2,316	318	94	13	53	12	55	18	21	199	1,532
3-3/4% Aug. 1964-E.....	5,019	2,055	84	7	61	47	31	63	8	1,740	922
4-7/8% Nov. 1964-C.....	4,195	758	145	5	55	22	17	65	70	2,316	742
4-5/8% May 1965-A.....	2,113	668	134	19	73	48	14	29	17	378	731
3-5/8% Feb. 1966-B.....	3,113	2,218	99	4	57	48	65	37	1	33	551
4% Aug. 1966-A.....	4,454	1,723	170	9	55	67	72	28	1	1,545	784
1-1/2% Oct. 1962-EO.....	590	134	1	*	8	*	294	2	*	-	152
1-1/2% Apr. 1963-EA.....	533	204	1	-	34	-	155	2	*	-	137
1-1/2% Oct. 1963-EO.....	506	279	1	-	19	*	81	4	*	-	121
1-1/2% Apr. 1964-EA.....	457	238	3	3	40	*	64	1	1	-	107
1-1/2% Oct. 1964-EO.....	490	251	10	8	29	2	91	*	-	-	99
1-1/2% Apr. 1965-EA.....	466	236	15	63	24	-	53	*	1	-	73
1-1/2% Oct. 1965-EO.....	315	201	5	7	12	2	30	1	*	-	58
1-1/2% Apr. 1966-EA.....	675	261	6	207	30	2	51	2	-	-	116
1-1/2% Oct. 1966-EO.....	357	132	3	21	17	2	70	2	36	-	74
1-1/2% Apr. 1967-EA.....	19	5	*	2	*	1	10	-	-	-	2
Total Treasury notes.....	65,435	23,459	1,484	422	1,286	591	2,321	1,202	289	18,369	16,012
Treasury bonds:											
2-1/4% June 1959-62.....	424	52	1	5	26	3	53	54	3	*	227
2-1/4% Dec. 1959-62.....	2,270	699	15	15	97	15	357	46	35	395	596
2-3/4% Dec. 1960-65 12/.....	1,485	1,337	*	*	25	1	3	*	*	*	118
2-1/2% June 1962-67.....	1,463	624	66	7	93	30	23	16	9	175	420
2-1/2% Aug. 1963.....	4,317	2,353	35	8	200	17	222	102	14	323	1,043
2-1/2% Dec. 1963-68.....	1,817	617	172	46	159	58	24	32	20	227	464
3% Feb. 1964.....	2,700	1,582	23	2	45	46	55	42	4	120	781
2-1/2% June 1964-69.....	2,635	667	411	105	141	78	15	46	36	474	661
2-1/2% Dec. 1964-69.....	2,552	586	276	121	122	75	28	89	57	524	674
2-5/8% Feb. 1965.....	4,682	2,651	38	30	215	82	196	63	19	306	1,083
2-1/2% Mar. 1965-70.....	2,426	368	189	155	122	42	7	62	69	759	652
2-1/2% Mar. 1966-71.....	1,416	134	115	123	81	36	1	67	38	384	437
3-3/4% May 1966.....	3,597	1,994	137	17	96	83	44	25	4	188	1,011
3% Aug. 1966.....	1,484	826	35	2	32	59	3	21	9	143	354
3-3/8% Nov. 1966.....	2,438	1,310	50	17	96	61	19	30	23	159	674
2-1/2% June 1967-72.....	1,337	165	85	45	37	59	6	54	43	128	717
2-1/2% Sept. 1967-72.....	1,952	1,017	102	8	105	71	1	30	13	56	549
3-5/8% Nov. 1967.....	3,604	1,281	130	44	138	136	20	79	36	728	1,012
2-1/2% Dec. 1967-72.....	2,842	166	83	124	98	79	12	159	93	206	1,824
3-7/8% May 1968.....	2,460	713	117	18	85	87	1	61	58	377	943
3-3/4% Aug. 1968.....	1,258	722	42	3	18	39	14	9	7	100	304
4% Oct. 1969.....	2,538	721	174	28	76	58	*	20	64	303	1,092
4% Aug. 1971.....	2,806	1,313	117	12	86	93	10	38	24	415	698
3-7/8% Nov. 1971.....	1,204	600	53	8	37	92	16	3	27	67	301
3-7/8% Nov. 1974.....	1,171	75	97	40	47	44	5	51	89	358	365
4-1/4% May 1975-85.....	470	11	18	9	7	11	-	33	131	114	135
3-1/4% June 1978-83.....	1,594	34	51	99	35	38	1	205	406	176	548

Footnotes at end of Table 4.



## TREASURY SURVEY OF OWNERSHIP, MAY 31, 1962

Section I - Securities Issued or Guaranteed by the United States Government  
Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 4/
		6,207 commercial banks 2/ 3/	509 mutual savings banks 2/	Insurance companies		488 savings and loan associations	474 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks	
				302 life	512 fire, casualty, and marine			298 general funds	187 pension and retirement funds		
Treasury bonds - (Continued):											
4% Feb. 1980.....	1,446	67	58	154	31	35	*	49	268	284	493
3-1/2 Nov. 1980.....	1,916	89	166	430	58	27	*	92	111	676	267
3-1/4 May 1985.....	1,131	114	45	181	24	105	-	130	175	160	198
3-1/2 Feb. 1990.....	4,915	158	480	1,006	96	166	1	281	796	1,027	903
3 Feb. 1995.....	2,653	44	143	212	33	62	6	173	709	177	1,094
3-1/2 Nov. 1998.....	4,462	111	599	1,075	33	102	2	174	652	900	814
Total Treasury bonds.....	75,465	23,203	4,125	4,150	2,593	1,990	1,142	2,335	4,041	10,427	21,458
Guaranteed securities 8/.....	429	47	64	42	18	27	-	6	22	160	43
Total public marketable securities.....	198,622	57,256	6,093	4,954	4,297	2,886	10,866	7,282	4,663	38,875	61,451

Footnotes at end of Table 4.

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 4/
		6,207 commercial banks 2/ 3/	509 mutual savings banks 2/	Insurance companies		488 savings and loan associations	474 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks	
				302 life	512 fire, casualty, and marine			298 general funds	187 pension and retirement funds		
U. S. savings bonds:											
Series E 5/.....	38,242	-	*	*	*	*	*	*	*	1	38,240
Series F 2/.....	189	28	-	*	4	1	*	1	1	*	153
Series G.....	700	42	5	7	13	5	1	37	27	1	562
Series H.....	6,646	-	*	*	1	2	*	*	2	1	6,640
Series J 5/.....	529	-	-	1	5	4	1	5	2	1	510
Series K.....	1,279	1	8	4	14	28	2	27	23	4	1,168
Total U. S. savings bonds.....	47,585	71	14	12	37	40	4	71	56	9	47,272
Other U. S. securities:											
Certificates of indebtedness:											
2.00% Foreign Series.....	50	-	-	-	-	-	-	-	-	-	50
2.70 Foreign Series.....	50	-	-	-	-	-	-	-	-	-	50
2.75 Foreign Series.....	350	-	-	-	-	-	-	-	-	-	350
2.75 Foreign Currency Series..	50	-	-	-	-	-	-	-	-	-	50
2.75 Foreign Currency Series..	25	-	-	-	-	-	-	-	-	-	25
Depository bonds.....	143	143 6/	-	-	-	-	-	-	-	-	-
Treasury bonds:											
P. E. A. Series.....	24	-	-	-	-	-	-	-	-	-	24
Investment Series A.....	458	108	17	119	12	5	*	6	20	100	71
Investment Series B.....	4,299	74	170	831	69	57	5	74	241	2,256	522
Total other U. S. securities.....	5,449	325 6/	187	951	81	61	5	80	260	2,356	1,142
Total public nonmarketable securities.....	53,034	396 6/	200	963	119	102	9	151	316	2,365	48,414

- 1/ Includes certain obligations not subject to statutory debt limitation. For amount subject to limitation, see page 1.
- 2/ Excludes trust departments.
- 3/ Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.
- 4/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations and State and local government funds not reporting in the Treasury Survey.
- 5/ United States savings bonds, Series E, F, and J, are shown at current redemption value. They were reported to the Treasury Survey at maturity value but have been adjusted to current redemption value for use in this statement.
- 6/ Includes 3% depository bonds held by commercial banks not included in the Treasury Survey.
- 7/ Modified by reporting investors not available.
- 8/ Guaranteed securities are those held outside the Treasury.

- 9/ Except partially tax-exempt bonds, which are classified to earliest call date.
- 10/ Partially tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any one holder is also exempt from the surtax. For all other securities, the income is subject to normal tax and surtax.
- 11/ Includes guaranteed securities which are classified as taxable although a small indeterminate amount of the Federal Housing Administration debentures is partially tax-exempt.
- 12/ The Treasury bonds of 1960-65 are partially tax-exempt (see footnote 10).
- 13/ Includes only publicly offered issues.
- 14/ The proprietary interest of the United States in these banks ended in July 1951.
- 15/ The proprietary interest of the United States in these banks ended in June 1947. \* Less than \$500,000.

## TREASURY SURVEY OF OWNERSHIP, MAY 31, 1962

Section II - Interest-Bearing Securities Issued by Federal Agencies But  
Not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue			Total amount outstand- ing 13/	Held by investors covered in Treasury Survey							Held by all other inves- tors 4/		
				6,207 commer- cial banks 2/ 3/	509 mutual savings banks 2/	Insurance companies		488 savings and loan associa- tions	474 corpo- rations	State and local governments		U. S. Govern- ment invest- ment accounts and Federal Reserve Banks	
						302 life	512 fire, casualty, and marine			298 general funds			187 pension and retirement funds
for cooperatives:													
5% June 1962 (Debentures)...	148	42	1	*	2	*	43	7	*	-	53		
10 Aug. 1962 (Debentures)...	141	48	8	1	2	*	21	6	-	-	55		
10 Oct. 1962 (Debentures)...	152	45	8	1	1	*	38	4	-	-	54		
Federal banks for cooperatives													
Securities.....	441	135	18	2	5	1	102	17	*	-	162		
Federal home loan banks: 14/													
June 1962 (Notes).....	239	54	5	3	*	7	92	15	-	2	61		
1/8 Sept. 1962 (Notes).....	261	83	17	4	1	16	49	4	*	-	87		
1/8 Jan. 1963 (Notes).....	283	84	10	1	1	13	67	2	-	-	104		
1/8 Feb. 1963 (Notes).....	260	71	16	3	2	22	56	4	-	-	86		
1/8 Apr. 1963 (Bonds).....	243	79	6	1	5	56	2	7	*	-	87		
1/4 July 1963 (Bonds).....	280	88	24	*	*	14	48	3	-	-	103		
Federal Federal home loan bank													
Securities.....	1,566	458	79	12	10	128	315	35	*	2	529		
Federal intermediate credit banks:													
Debentures.....	1,781	438	95	15	20	8	284	70	*	-	850		
Federal land banks: 15/													
7/8 Aug. 1962 (Bonds)...	98	11	4	*	6	*	1	6	1	-	69		
1/4 Oct. 1962 (Bonds)...	104	32	7	1	2	1	2	5	1	-	54		
1/8 Feb. 1963 (Bonds)...	115	27	7	-	1	1	2	4	*	-	73		
1/4 May 1963 (Bonds)...	122	60	3	1	1	*	5	2	*	-	49		
1/2 Apr. 1964 (Bonds)...	147	19	14	3	5	1	1	2	*	-	102		
Oct. 1964 (Bonds)...	90	30	11	-	2	*	1	4	*	-	41		
Oct. 1965 (Bonds)...	160	43	14	*	3	3	-	2	*	-	95		
Dec. 1965 (Bonds)...	115	24	12	*	2	1	2	2	*	-	73		
1/8 Feb. 1966 (Bonds)...	150	25	33	1	2	1	*	5	*	-	84		
1/4 May 1966 (Bonds)...	108	40	6	1	5	2	-	*	*	-	54		
1/4 July 1966 (Bonds)...	193	46	17	1	8	1	13	3	1	-	104		
1/8 Feb. 1967-72 (Bonds)...	72	2	2	4	*	*	*	*	5	-	59		
May 1967 (Bonds)...	180	48	10	1	3	1	13	1	2	-	102		
1/2 Oct. 1967-70 (Bonds)...	75	4	3	1	2	*	1	*	7	-	56		
1/4 Mar. 1968 (Bonds)...	86	4	4	1	1	*	*	1	1	-	73		
1/8 Mar. 1969 (Bonds)...	100	6	5	1	2	*	-	1	5	-	80		
1/8 July 1969 (Bonds)...	60	2	2	1	1	*	*	1	5	-	48		
1/8 Feb. 1970 (Bonds)...	82	2	4	1	3	-	-	*	13	-	59		
1/2 Apr. 1970 (Bonds)...	83	10	9	1	1	2	-	*	7	-	53		
1/8 July 1970 (Bonds)...	85	1	7	2	1	-	-	*	9	-	65		
1/2 May 1971 (Bonds)...	60	1	2	3	3	*	*	*	13	-	38		
1/8 Sept. 1972 (Bonds)...	109	1	2	5	2	1	-	*	9	-	89		
1/2 Feb. 1974 (Bonds)...	155	21	14	4	3	*	*	1	18	-	95		
Federal Federal land bank													
Securities.....	2,550	458	190	33	59	13	43	43	98	-	1,613		
Federal National Mortgage													
Association:													
Account notes.....	401	7	9	10	2	2	107	57	3	-	204		
7/8 Sept. 1962 (Debentures)...	150	12	14	*	14	8	7	13	*	-	83		
1/4 Mar. 1963 (Debentures)...	150	40	6	*	4	14	8	8	*	-	70		
1/8 Nov. 1963 (Debentures)...	100	16	7	*	8	6	-	6	*	-	57		
1/8 May 1964 (Debentures)...	100	26	8	1	1	13	-	8	-	-	44		
Sept. 1964 (Debentures)...	150	34	9	*	2	9	11	6	*	-	79		
1/8 Dec. 1964 (Debentures)...	125	37	6	1	4	10	5	*	-	-	62		
1/8 June 1965 (Debentures)...	100	14	8	1	4	10	-	21	1	-	40		
1/8 Dec. 1966 (Debentures)...	100	18	7	*	2	13	3	*	-	-	57		
1/8 Mar. 1968 (Debentures)...	100	14	6	1	4	24	*	*	*	-	51		
1/8 Apr. 1969 (Debentures)...	90	5	5	2	6	2	-	1	4	-	65		
1/8 Apr. 1970 (Debentures)...	150	4	14	3	12	2	2	1	11	-	102		
1/8 Sept. 1970 (Debentures)...	125	11	8	1	10	5	1	*	2	-	88		
1/8 Aug. 1971 (Debentures)...	75	6	4	1	6	2	-	*	4	-	50		
1/2 Sept. 1971 (Debentures)...	100	2	6	3	4	*	-	2	7	-	75		
1/8 Feb. 1972 (Debentures)...	100	1	8	3	3	*	-	*	10	-	74		
1/8 June 1972 (Debentures)...	100	3	6	1	9	3	1	*	8	-	69		
1/4 June 1973 (Debentures)...	150	10	15	2	3	10	1	2	6	-	102		
1/2 Feb. 1977 (Debentures)...	200	14	18	10	6	5	-	3	22	-	122		
Federal Federal National Mortgage													
Association securities.....	2,566	273	164	41	103	139	146	129	79	-	1,492		
Tennessee Valley Authority:													
0% Nov. 1985 (Bonds).....	50	*	*	5	*	*	-	1	20	-	23		
1/8 July 1986 (Bonds).....	50	1	*	3	*	-	4	*	19	-	23		
1/2 Feb. 1987 (Bonds).....	45	*	*	3	*	-	-	-	25	-	17		
Federal Tennessee Valley Authority													
Securities.....	145	1	1	11	1	*	4	1	64	-	62		

notes on preceding page.



## MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 29, 1962

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted public

marketable securities issued by the United States Government. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
Regular weekly bills - 13 and 26 weeks							Regular weekly bills - 26 weeks				
\$1,201	\$600	4/5/62	1/4/62	7/5/62	3.00%	+48%	\$600	5/3/62	11/1/62	2.91%	+1.6%
1,200	600	4/12/62	1/11/62	7/12/62	2.95	+38	602	5/10/62	11/8/62	2.91	+1.5
1,201	600	4/19/62	1/18/62	7/19/62	2.90	+27	600	5/17/62	11/15/62	2.89	+1.3
1,201	600	4/26/62	1/25/62	7/26/62	2.90	+26	600	5/24/62	11/23/62	2.91	+1.4
							601	5/31/62	11/29/62	2.91	+1.3
1,202	600	5/3/62	2/1/62	8/2/62	2.91	+24					
1,204	600	5/10/62	2/8/62	8/9/62	2.91	+23	702	6/7/62	12/6/62	2.91	-
1,200	600	5/17/62	2/15/62	8/16/62	2.91	+23					
1,300	601	5/24/62	2/23/62	8/23/62	2.91	+22	700	6/14/62	12/13/62	2.91	-
1,301	600	5/31/62	3/1/62	8/30/62	2.91	+21	701	6/21/62	12/20/62	2.92	-
							700	6/28/62	12/27/62	2.93	-
1,301	601	6/7/62	3/8/62	9/6/62	2.91	+21	Tax anticipation bills				
1,300	600	6/14/62	3/15/62	9/13/62	2.91	+21					
1,301	600	6/21/62	3/22/62	9/20/62	2.91	+21	\$1,802	3/23/62	9/21/62	2.80%	+1.5%
1,300	600	6/28/62	3/29/62	9/27/62	2.90	+20	Other bills				
-	601	-	4/5/62	10/4/62	2.93	+20	\$2,004	7/15/61	7/15/62	3.00%	+3.5%
-	600	-	4/12/62	10/11/62	2.92	+19	2,003	10/16/61	10/15/62	2.93	+1.9
-	600	-	4/19/62	10/18/62	2.92	+18	2,001	1/15/62	1/15/63	2.96	+1.5
-	600	-	4/26/62	10/25/62	2.92	+18	2,001	4/15/62	4/15/63	3.01	+1.1

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description		Issue date	Price		Yield	
				Bid	Change from last month	To maturity	Change from last month
\$6,862	3-1/2%	- 2/15/63-A	2/15/62	100.07	-.06	3.14%	+2.4%
6,685	3-1/4	- 5/15/63-B	5/15/62	100.02	-.05	3.18	+1.7

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

Amount outstanding ing (millions)	Description		Price		Yield		Issue date	Price range since first traded 1/				
			Bid	Change from last month	To maturity	Change from last month		High		Low		
								Price	Date	Price	Date	
\$158	4%	-	8/15/62-B	100.03	-.06	3.15%	+4.60%	9/26/57	107.05	6/6/58	98.06	12/4/58
7,325	3-1/4	-	8/15/62-G	100.01 $\frac{1}{2}$	-.03	2.82	+31	2/15/61	100.16	5/15/61	100.00 $\frac{1}{2}$	6/26/61
1,143	3-3/4	-	11/15/62-C	100.08	-.08	3.05	+44	11/29/57	106.13	4/22/58	96.06	12/28/58
6,082	3-1/4	-	11/15/62-H	100.02	-.07	3.07	+46	8/1/61	100.11	11/8/61	100.01	1/15/62
2,839	2-5/8	-	2/15/63-A	99.23	-.04	3.09	+24	4/15/58	101.14	6/11/58	92.09	9/15/58
3,642	3-1/4	-	2/15/63-E	100.02	-.06	3.15	+27	11/15/61	100.11	4/9/62	99.27	1/10/62
1,743	4	-	5/15/63-B	100.24	-.05	3.12	+10	4/1/59	102.08	12/29/60	96.14	12/29/60
5,047	3-1/4	-	5/15/63-D	100.02	-.05	3.18	+17	5/15/61	100.14	5/12/61	99.20	6/5/61
3,011	4-7/8	-	11/15/63-C	102.07	-.12	3.21	+19	11/15/59	104.23	12/30/60	99.19	1/6/61
4,933	4-3/4	-	5/15/64-A	102.14	-.15	3.39	+19	7/20/59	104.25	5/12/61	99.18	12/29/59
3,893	3-3/4	-	5/15/64-D	100.21	-.11	3.38	+16	6/23/60	101.26	5/15/61	98.11	6/9/61
2,316	5	-	8/15/64-B	103.03	-.23	3.47	+28	10/15/59	105.28	5/12/61	100.09	12/4/59
5,019	3-3/4	-	8/15/64-E	100.20	-.14	3.44	+20	8/1/61	101.07	6/12/62	99.23	8/14/61
4,195	4-7/8	-	11/15/64-C	103.03	-.22	3.50	+25	2/15/60	105.22	5/15/61	99.25	2/2/60
2,113	4-5/8	-	5/15/65-A	103.02	-.16	3.49	+15	5/15/60	105.07	5/12/61	99.25	5/18/60
3,113	3-5/8	-	2/15/66-B	99.30	-.11	3.64	+09	5/15/62	100.20	6/12/62	99.28 $\frac{1}{2}$	4/27/62
4,454	4	-	8/15/66-A	101.06	-.16	3.69	+13	2/15/62	102.02	6/12/62	100.02	2/5/62
590	1-1/2	-	10/1/62-EO	99.21	+01	2.90	+24	10/1/57	99.22	6/18/62	88.12	10/2/57
533	1-1/2	-	4/1/63-EA	99.03	+01	2.75	+11	4/1/58	99.05	6/22/62	88.14	9/16/58
506	1-1/2	-	10/1/63-EO	98.14	.00	2.78	+08	10/1/58	98.18	6/22/62	87.08	9/16/58
457	1-1/2	-	4/1/64-EA	97.08	-.14	3.13	+32	4/1/59	97.24	6/22/62	85.16	9/15/59
490	1-1/2	-	10/1/64-EO	96.08	-.16	3.28	+33	10/1/59	96.26	5/11/62	85.00	9/30/59
466	1-1/2	-	4/1/65-EA	94.28	-1.02	3.47	+46	4/1/60	96.04	5/11/62	87.12	5/24/60
315	1-1/2	-	10/1/65-EO	93.26	-1.13	3.53	+51	10/1/60	95.18	5/9/62	90.06	11/29/60
675	1-1/2	-	4/1/66-EA	92.20	-1.18	3.62	+50	4/1/61	94.17	5/9/62	89.06	9/8/61
357	1-1/2	-	10/1/66-EO	91.22	-1.21	3.63	+47	10/1/61	93.30	5/9/62	89.12	10/11/61
48	1-1/2	-	4/1/67-EA	90.22	-1.30	3.66	+51	4/1/62	93.10	5/14/62	90.22	6/29/62

Footnotes at end of Table 5.



## MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 29, 1962

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
				Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low	
									Price	Date	Price	Date
\$2,270	2-1/4%	-	12/15/59-62	99.22	-.05	2.95%	+.40%	11/15/45	104.21	4/6/46	91.18	7/24/57
4,317	2-1/2	-	8/15/63	99.10	-.06	3.13	+.20	12/15/54	100.24	4/18/58	91.05	9/15/59
2,700	3	-	2/15/64	99.21	-.08	3.22	+.16	2/14/58	103.19	4/21/58	92.06	9/15/59
4,682	2-5/8	-	2/15/65	97.28	-.14	3.48	+.20	6/15/58	100.13	6/5/58	89.00	1/6/60
3,597	3-3/4	-	5/15/66	100.10	-.12	3.66	+.10	11/15/60	102.11	5/15/61	99.09	2/1/62
1,484	3	-	8/15/66	97.25	-.15	3.58	+.13	2/28/58	103.20	4/21/58	89.24	1/6/60
2,438	3-3/8	-	11/15/66	98.29	-.12	3.65	+.10	3/15/61	100.06	5/15/61	97.10	12/12/61
1,463	2-1/2	-	6/15/62-67	94.24	-.16	3.67	+.13	5/5/42	108.12	4/6/46	84.22	9/15/59
3,604	3-5/8	-	11/15/67	99.10	-.18	3.77	+.12	3/15/61	100.24	5/12/61	97.18	8/8/61
2,460	3-7/8	-	5/15/68	100.04	-.16	3.85	+.10	6/23/60	102.04	5/12/61	98.11	6/9/60
1,258	3-3/4	-	8/15/68	99.18	-.10	3.83	+.06	4/18/62	100.09	6/11/62	99.17	5/21/62
1,817	2-1/2	-	12/15/63-68	92.04	-1.04	3.89	+.22	12/1/42	108.03	4/6/46	82.08	1/6/60
2,635	2-1/2	-	6/15/64-69	91.04	-1.02	3.97	+.20	4/15/43	107.25	4/6/46	81.10	1/6/60
2,538	4	-	10/1/69	100.16	-.26	3.92	+.13	10/1/57	110.14	4/21/58	94.04	12/30/59
2,552	2-1/2	-	12/15/64-69	90.12	-1.04	4.01	+.20	9/15/43	107.24	4/6/46	81.04	1/6/60
2,426	2-1/2	-	3/15/65-70	90.07	-1.03	3.99	+.19	2/1/44	107.23	4/6/46	80.10	1/6/60
1,416	2-1/2	-	3/15/66-71	89.08	-1.04	3.97	+.17	12/1/44	107.22	4/6/46	79.28	1/6/60
2,806	4	-	8/15/71	100.00	-.24	4.00	+.10	3/1/62	101.15	4/4/62	99.04	2/20/62
1,204	3-7/8	-	11/15/71	99.00	-.21	4.00	+.08	5/15/62	99.31	6/12/62	99.00	6/29/62
1,335	2-1/2	-	6/15/67-72	87.30	-1.12	3.98	+.18	6/1/45	106.16	4/6/46	79.12	1/6/60
1,952	2-1/2	-	9/15/67-72	87.26	-1.12	3.96	+.19	10/20/41	109.18	4/6/46	78.24	1/6/60
2,834	2-1/2	-	12/15/67-72	87.22	-1.16	3.95	+.20	11/15/45	106.16	4/6/46	79.06	1/6/60
1,171	3-7/8	-	11/15/74 2/	98.24	-.24	4.00	+.07	12/2/57	110.24	4/22/58	92.08	1/6/60
1,446	4	-	2/15/80 2/	99.24	-.22	4.02	+.05	1/23/59	103.18	5/12/61	93.08	1/6/60
1,915	3-1/2	-	11/15/80 2/	93.16	-1.00	4.00	+.08	10/3/60	97.24	5/12/61	91.08	2/20/62
1,594	3-1/4	-	6/15/78-83 2/	90.00	-1.04	3.96	+.09	5/1/53	111.28	8/4/54	82.06	1/6/60
1,131	3-1/4	-	5/15/85 2/	89.30	-1.02	3.92	+.08	6/3/58	101.04	6/11/58	82.04	1/6/60
470	4-1/4	-	5/15/75-85 2/	103.04	-1.06	3.94	+.11	4/5/60	105.28	5/5/61	98.10	5/19/60
4,915	3-1/2	-	2/15/90 2/	90.18	-1.12	4.07	+.08	2/14/58	106.26	4/21/58	84.08	1/6/60
2,649	3	-	2/15/95 2/	85.00	-1.18	3.81	+.09	2/15/55	101.12	6/8/55	79.08	1/6/60
4,462	3-1/2	-	11/15/98 2/	89.10	-1.12	4.07	+.08	10/3/60	95.14	5/12/61	87.10	2/20/62

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low	
							Price	Date	Price	Date
\$1,485	2-3/4% - 12/15/60-65	100.15	-.07	1.70%	+.26	12/15/38	119.00	1/25/46	95.16	12/28/59

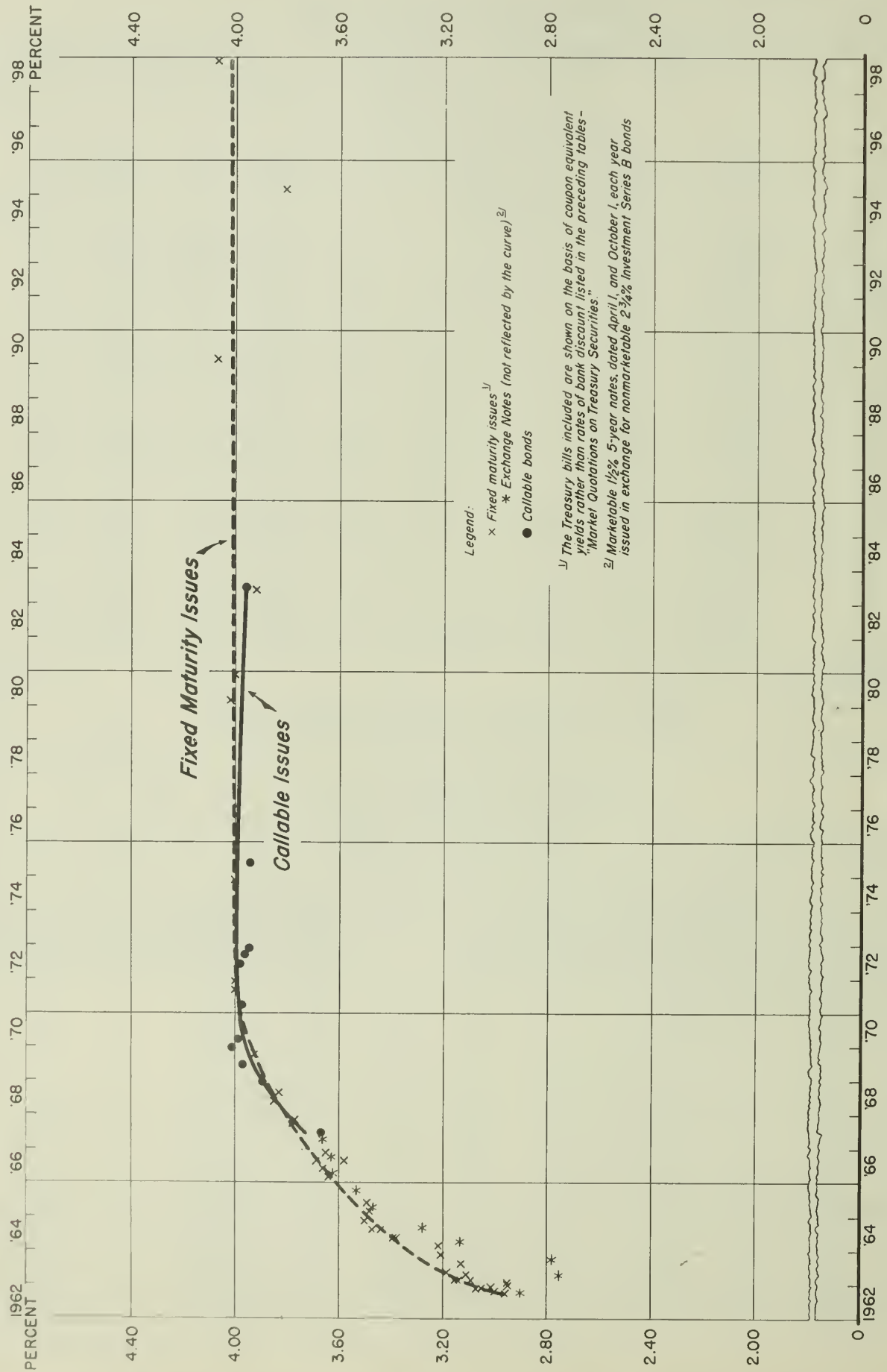
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices are included in the history beginning October 1, 1939. Dates of highs and lows in case of recurrence are the latest dates.

2/ On callable issues market convention treats the yield to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.

3/ Included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 29, 1962

# YIELDS OF TAXABLE TREASURY SECURITIES, JUNE 29, 1962 Based on Closing Bid Quotations



**Explanation:** The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the two classes of points are fitted by eye. Market yields on regular weekly bills other than those offered the latest week and an maturing coupon issues for which an exchange offer has been made and on any issues which are due in less than 3 months are excluded.

## AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods

(Percent per annum)

Period	Treasury bonds $\frac{1}{2}$	Moody's Aaa corporate bonds	Period	Treasury bonds $\frac{1}{2}$	Moody's Aaa corporate bonds	Period	Treasury bonds $\frac{1}{2}$	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942.....	2.46	2.83	1949.....	2.31	2.66	1956.....	3.08	3.36
1943.....	2.47	2.73	1950.....	2.32	2.62	1957.....	3.47	3.89
1944.....	2.48	2.72	1951.....	2.57	2.86	1958.....	3.43	3.79
1945.....	2.37	2.62	1952.....	2.68	2.96	1959.....	4.08	4.38
1946.....	2.19	2.53	1953.....	2.94	3.20	1960.....	4.02	4.41
1947.....	2.25	2.61	1954.....	2.55	2.90	1961.....	3.90	4.35
1948.....	2.44	2.82	1955.....	2.84	3.06			
Monthly series - averages of daily series								
1953-April.....	2.97 $\frac{2}{2}$	3.23	1956-July.....	3.00	3.28	1959-October.....	4.11 $\frac{2}{2}$	4.57
May.....	3.11	3.34	August.....	3.17	3.43	November.....	4.12	4.56
June.....	3.13	3.40	September.....	3.21	3.56	December.....	4.27	4.58
July.....	3.02	3.28	October.....	3.20	3.59			
August.....	3.02	3.24	November.....	3.30	3.69	1960-January.....	4.37	4.61
September.....	2.98	3.29	December.....	3.40	3.75	February.....	4.22	4.56
October.....	2.83	3.16				March.....	4.08	4.49
November.....	2.86	3.11	1957-January.....	3.34	3.77	April.....	4.18 $\frac{2}{2}$	4.45
December.....	2.79 $\frac{3}{2}$	3.13	February.....	3.22	3.67	May.....	4.16	4.46
			March.....	3.26	3.66	June.....	3.98	4.45
1954-January.....	2.69	3.06	April.....	3.32	3.67	July.....	3.86	4.41
February.....	2.62	2.95	May.....	3.40	3.74	August.....	3.79	4.28
March.....	2.53	2.86	June.....	3.58 $\frac{3}{2}$	3.91	September.....	3.84 $\frac{2}{2}$	4.25
April.....	2.48	2.85	July.....	3.60	3.99	October.....	3.91	4.30
May.....	2.54	2.88	August.....	3.63	4.10	November.....	3.93	4.31
June.....	2.55 $\frac{3}{2}$	2.90	September.....	3.66 $\frac{2}{2}$ $\frac{3}{2}$	4.12	December.....	3.88	4.35
July.....	2.47	2.89	October.....	3.73	4.10			
August.....	2.48	2.87	November.....	3.57 $\frac{2}{2}$	4.08	1961-January.....	3.89	4.32
September.....	2.52	2.89	December.....	3.30 $\frac{3}{2}$	3.81	February.....	3.81	4.27
October.....	2.54	2.87				March.....	3.78	4.22
November.....	2.57	2.89	1958-January.....	3.24 $\frac{2}{2}$	3.60	April.....	3.80	4.25
December.....	2.59 $\frac{3}{2}$	2.90	February.....	3.28	3.59	May.....	3.73	4.27
			March.....	3.25	3.63	June.....	3.88	4.33
1955-January.....	2.68 $\frac{2}{2}$	2.93	April.....	3.12	3.60	July.....	3.90	4.41
February.....	2.78	2.99	May.....	3.14	3.57	August.....	4.00	4.45
March.....	2.78 $\frac{3}{2}$	3.02	June.....	3.20 $\frac{2}{2}$	3.57	September.....	4.02	4.45
April.....	2.82	3.01	July.....	3.36	3.67	October.....	3.98	4.42
May.....	2.81	3.04	August.....	3.60	3.85	November.....	3.98	4.39
June.....	2.82	3.05	September.....	3.75	4.09	December.....	4.06	4.42
July.....	2.91	3.06	October.....	3.76	4.11			
August.....	2.95	3.11	November.....	3.70	4.09	1962-January.....	4.08	4.42
September.....	2.92	3.13	December.....	3.80	4.08	February.....	4.09	4.42
October.....	2.87	3.10				March.....	4.01	4.39
November.....	2.89	3.10	1959-January.....	3.91 $\frac{2}{2}$	4.12	April.....	3.89	4.33
December.....	2.91	3.15	February.....	3.92	4.14	May.....	3.88	4.28
			March.....	3.92	4.13	June.....	3.90	4.28
1956-January.....	2.88	3.11	April.....	4.01	4.23			
February.....	2.85	3.08	May.....	4.08	4.37			
March.....	2.93 $\frac{3}{2}$	3.10	June.....	4.09	4.46			
April.....	3.07	3.24	July.....	4.11	4.47			
May.....	2.97	3.28	August.....	4.10	4.43			
June.....	2.93	3.27	September.....	4.26	4.52			
Weekly series - averages of daily series for weeks ending								
1962-January	5... 4.06	4.43	1962-March	2... 4.08	4.42	1962-May	4... 3.87	4.30
	12... 4.08	4.42		9... 4.06	4.40		11... 3.85	4.29
	19... 4.08	4.42		16... 4.02	4.39		18... 3.87	4.28
	26... 4.08	4.41		23... 3.97	4.39		25... 3.90	4.27
				30... 3.96	4.38			
February	2... 4.10	4.42	April	6... 3.90	4.37	June	1... 3.89	4.28
	9... 4.09	4.42		13... 3.89	4.34		8... 3.88	4.28
	16... 4.08	4.43		20... 3.88	4.33		15... 3.87	4.28
	23... 4.12	4.42		27... 3.90	4.31		22... 3.90	4.29
							29... 3.95	4.29
Daily series - unweighted averages								
1962-June	1... 3.89	4.28	1962-June	11... 3.86	4.29	1962-June	21... 3.89	4.29
	4... 3.88	4.28		12... 3.86	4.28		22... 3.89	4.29
	5... 3.89	4.28		13... 3.87	4.28			
	6... 3.88	4.28		14... 3.88	4.28		25... 3.93	4.29
	7... 3.87	4.28		15... 3.88	4.28		26... 3.95	4.29
	8... 3.87	4.28					27... 3.94	4.29
				18... 3.89	4.28		28... 3.95	4.29
				19... 3.91	4.28		29... 3.98	4.29
				20... 3.90	4.29			

Source: Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of mean of closing bid and ask quotations. Moody's Investor Service is the source for the average of Aaa Corporate bonds. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the Bulletin.

$\frac{1}{2}$  Series includes bonds which are neither due nor callable before a

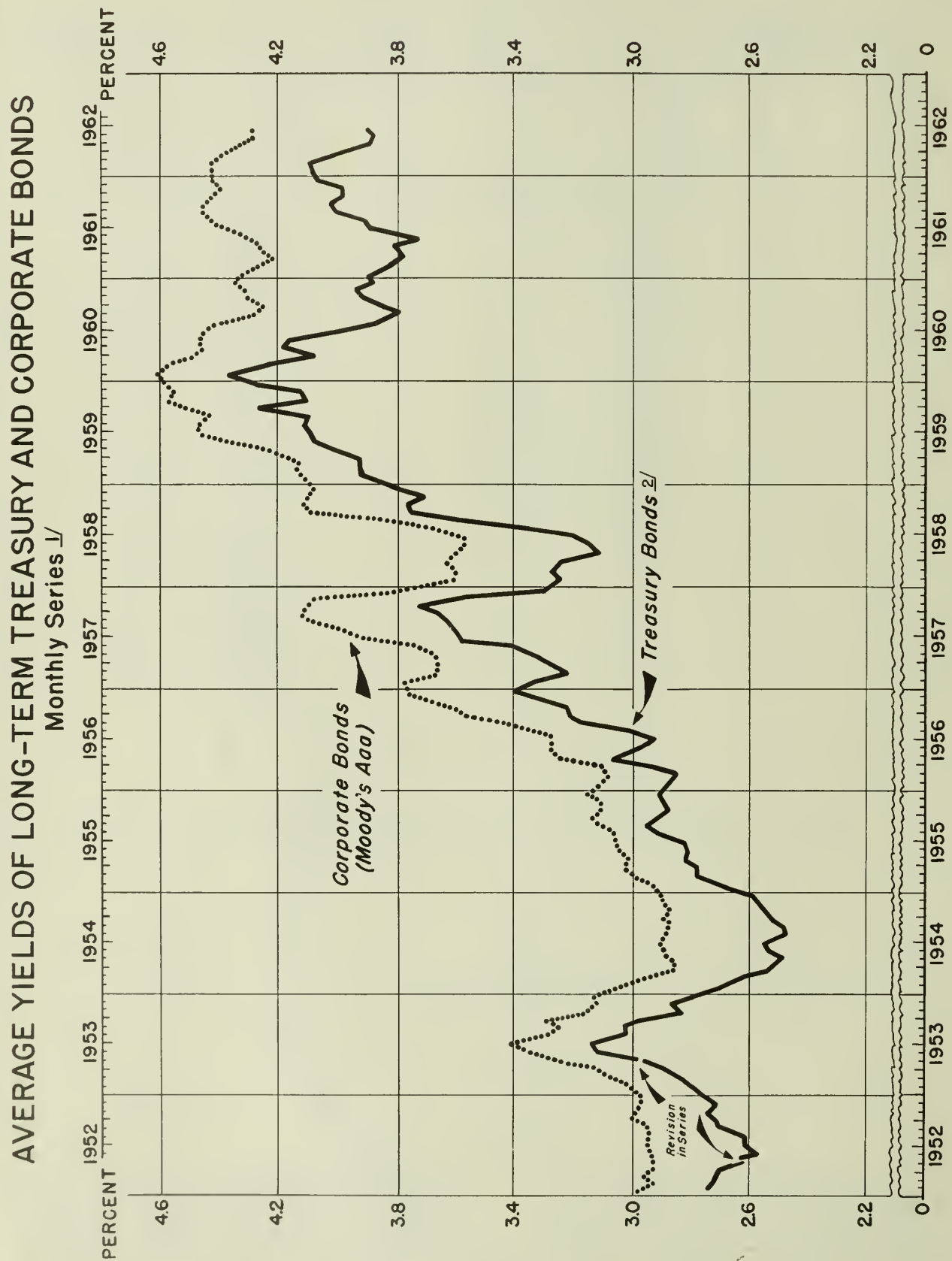
given number of years as follows: April 1953 to date, 10 years; April 1952 - March 1953, 12 years; October 1941 - March 1952, 15 years. For bonds currently in the series, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

$\frac{2}{2}$  One or more new long-term bonds added to the average.

$\frac{3}{2}$  An existing bond dropped from the average (see footnote 1).



## AVERAGE YIELDS OF LONG-TERM BONDS



$\downarrow$  Monthly averages of daily figures.  $\downarrow$  See footnote 1 to Table 1 under "Average Yields of Long-Term Bonds."

## INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

(In thousands of dollars)

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts 1/	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes					
					Total	Individual income tax not withheld 2/	Individual income tax withheld 3/	Old-age and disability insurance 3/	Railroad retirement	Unemployment insurance
54.....	70,299,652	+364,672	69,934,980	21,546,322	37,921,314	10,736,578	22,077,113	4,218,520	605,221	283,882
55.....	66,288,692	-	66,288,692 4/	18,264,720	37,869,770	10,396,480	21,253,625 4/	5,339,573 4/	600,106 4/	279,986
56.....	75,109,083	-3,566 5/	75,112,649 2/	21,298,522	42,633,426	11,321,966	24,015,676 5/	6,336,805	634,323	324,656
57.....	80,171,971	-	80,171,971	21,530,653	46,610,293	12,302,229	26,727,543	6,634,467	616,020	330,034
58.....	79,978,476	-	79,978,476	20,533,316	47,212,944	11,527,648	27,040,911	7,733,223	575,282	335,880
59.....	79,797,973	-	79,797,973	18,091,509	49,588,488	11,733,369	29,001,375	8,004,355	525,369	324,020
60.....	91,774,803	-	91,774,803	22,179,414	56,104,300	13,271,124	31,674,588	10,210,550	606,931	341,108
61.....	94,401,086	-	94,401,086	21,764,940	58,655,452	13,175,346	32,977,654	11,586,283	570,812	345,356
61-July.....	3,427,747	-	3,427,747	519,563	1,785,961	245,119	1,525,870		14,261	710
Aug.....	8,373,396	-	8,373,396	382,280	6,635,584	160,611	6,389,944		84,163	865
Sept.....	9,945,359	-	9,945,359	3,250,550	5,563,577	2,017,145	3,490,501		55,296	635
Oct.....	3,506,919	-	3,506,919	407,784	1,854,657	216,452	1,636,124		1,306	775
Nov.....	7,783,190	-	7,783,190	377,163	6,156,753	123,253	5,956,755		75,893	851
Dec.....	8,355,057	-	8,355,057	3,322,058	3,868,610	428,497	3,392,830		46,716	567
62-Jan.....	5,590,573	-	5,590,573	466,316	3,923,062	2,330,186	1,533,837		11,235	47,803
Feb.....	9,489,476	-	9,489,476	399,836	7,989,682	873,118	6,657,056		80,574	378,936
Mar.....	12,088,950	-	12,088,950	5,878,722	4,915,638	926,332	3,920,786		49,639	18,881
Apr.....	7,810,160	-	7,810,160	445,232	6,092,590	4,780,201	1,296,662		12,568	3,158
May.....	10,337,612	-	10,337,612	469,144	8,508,446	1,219,346	7,204,336		81,789	2,975

Fiscal year or month	Estate and gift taxes	Excise taxes						
		Total excise	Alcohol	Tobacco	Other excise			
					Total	Documents, etc. 6/	Manufacturers' and retailers' 6/	Miscellaneous 6/
54.....	935,122	9,532,222	2,797,718	1,580,512	5,153,992	90,000	3,127,465	1,936,527
55.....	936,267	9,210,582 4/	2,742,840	1,571,213	4,781,843	112,049	3,177,160	1,492,633
56.....	1,171,237	10,004,195	2,920,574	1,613,497	5,501,333	114,927	3,777,909	1,608,497
57.....	1,377,999	10,637,544	2,973,195	1,674,050	5,924,062	107,546	4,098,006	1,718,509
58.....	1,410,925	10,814,268	2,946,461	1,734,021	6,166,535	109,452	4,315,756	1,741,327
59.....	1,352,982	10,759,549	3,002,096	1,806,816	5,884,286	133,817	4,314,517	1,435,953
60.....	1,626,348	11,864,741	3,193,714	1,931,504	6,639,879	139,231	5,113,818	1,386,829
61.....	1,916,392	12,064,302	3,212,801	1,991,117	6,941,327	149,350	5,294,451	1,497,526
61-July.....	146,726	975,497	237,581	137,430	94,854	} 37,185	1,378,800	426,068
Aug.....	158,216	1,197,316	291,600	196,209	1,488,397			
Sept.....	147,784	983,448	284,338	168,995	258,802			
Oct.....	142,194	1,102,284	343,809	183,625	106,658	} 41,487	1,277,184	380,222
Nov.....	126,117	1,123,156	342,838	183,957	1,367,785			
Dec.....	151,870	1,012,520	254,196	164,628	224,450			
62-Jan.....	192,229	1,008,967	223,653	140,254	94,502	} 41,258	1,523,789	396,755
Feb.....	133,115	966,842	188,933	116,026	1,450,619			
Mar.....	155,040	1,139,549	312,688	215,140	416,681			
Apr.....	313,300	959,039	244,865	157,664	43,130	} 41,258	1,523,789	396,755
May.....	202,888	1,157,135	305,365	169,412	1,462,996			

Source: Internal Revenue Service reports for detail of collections by type of tax; monthly statement of receipts and expenditures of the Government for budget receipts from internal revenue (for explanation of reporting bases in this publication, see page II). Certain detail by type of tax is available only from returns filed with the Internal Revenue Service. The figures shown include collections for credit to special accounts for certain island possessions, as reported by the Internal Revenue Service. Beginning with the fiscal year 1955, they include the amounts of tax collected in Puerto Rico upon articles of merchandise of Puerto Rican manufacture coming into the United States. Figures for 1954 have been revised to the same basis.

Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements as budget receipts for the same periods arose because of differences in the time when payments were included in the respective reports. Tax payments are included in budget receipts when they are reported as credits to the account of the Treasurer of the United States. Prior to July 1954, they were included in Internal Revenue Service collection reports after the returns to which they applied had been received in internal revenue offices. Under procedure begun in 1950 with withheld income tax and old-age insurance taxes and later extended to railroad retirement taxes and many excises, these taxes are paid currently into Treasury depositories and the depository receipts, as evidence of such payments, are attached to quarterly returns to the Internal Revenue Service. Under this procedure, the payments are included in budget receipts

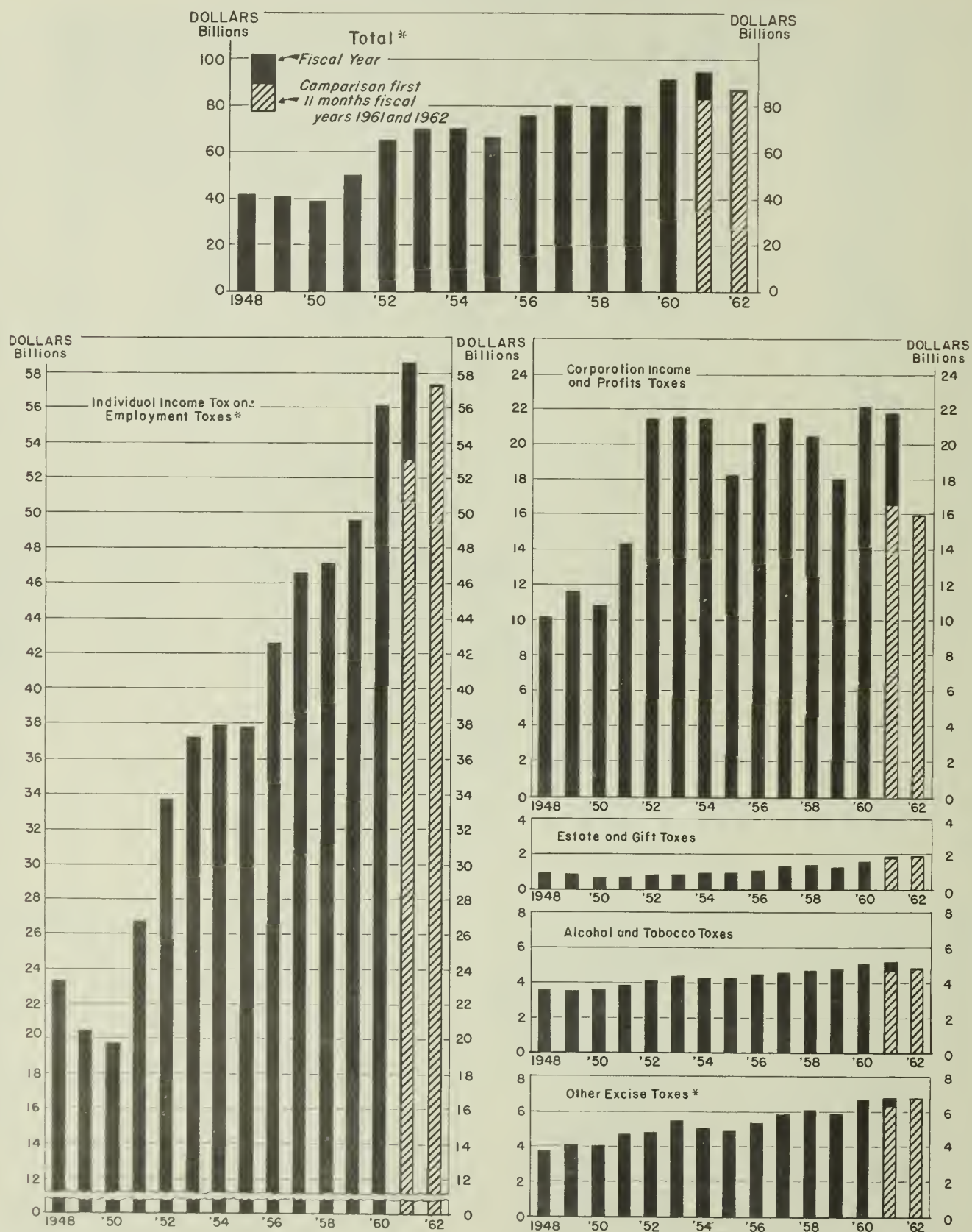
in the month in which the depository receipts are issued to the taxpayers. Revised accounting procedures effective July 1, 1954, extended the same practice to Internal Revenue Service collection reports.

- 2/ Monthly figures include social security tax on self-employment income, which is levied and collected as part of the individual income tax. Fiscal year figures exclude this tax, on the basis of estimates (see footnote 3), and it is included under "Old-age and disability insurance."
- 3/ In Internal Revenue Service reports current collections are not separated as to type of tax; the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).
- 4/ Beginning with the fiscal year 1955, collections shown include undistributed depository receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collections include "Taxes not otherwise classified."
- 5/ Budget receipts for 1956 were reduced by \$3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (48 U.S.C. 1421 h), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also in Internal Revenue Service reports.
- 6/ Detail is reported by quarters beginning with the fiscal year 1956.



## INTERNAL REVENUE COLLECTIONS

## INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



\* Beginning with the fiscal year 1955, includes undistributed depositary receipts and unapplied collections. The whole amount of such receipts for excise taxes is included under "Other excise taxes."



## MONETARY STATISTICS

**Table 1.- Money in Circulation**  
(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation <u>1/</u>	Paper money <u>2/</u>							
		Total paper money	Gold certificates	Silver certificates	Treasury notes of 1890	United States notes	Federal Reserve notes	Federal Reserve Bank notes	National bank notes
1954.....	29,922	28,127	35	2,135	1	320	25,385	180	70
1955.....	30,229	28,372	34	2,170	1	319	25,618	163	67
1956.....	30,715	28,767	33	2,148	1	318	26,055	147	64
1957.....	31,082	29,040	33	2,162	1	321	26,329	133	62
1958.....	31,172	29,071	32	2,200	1	317	26,342	120	59
1959.....	31,914	29,699	31	2,155	1	316	27,029	110	57
1960.....	32,065	29,726	30	2,127	1	318	27,094	100	56
1961.....	32,405	29,943	30	2,094	1	318	27,353	92	54
1960-December.....	32,869	30,442	30	2,110	1	313	27,837	96	55
1961-July.....	32,477	30,002	30	2,077	1	315	27,434	91	54
August.....	32,609	30,118	30	2,075	1	315	27,553	90	54
September.....	32,658	30,152	30	2,079	1	314	27,584	90	54
October.....	32,836	30,303	30	2,076	*	315	27,739	89	54
November.....	33,538	30,975	30	2,098	*	318	28,386	89	54
December.....	33,918 <u>3/</u>	31,336	30	2,120	*	314	28,731	89	54
1962-January.....	32,774	30,222	29	1,974	*	306	27,771	88	54
February.....	32,880	30,319	29	1,969	*	310	27,869	87	53
March.....	33,018	30,438	29	2,013	*	314	27,941	87	53
April.....	33,159	30,547	29	2,030	*	316	28,033	86	53
May.....	33,518	30,881	29 <u>4/</u>	2,035 <u>2/</u>	*	320	28,358 <u>6/</u>	86	53

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) <u>7/</u>
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1954.....	1,795	212	1,165	419	184.24
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08
1959.....	2,215	285	1,415	514	180.20
1960.....	2,338	305	1,484	549	177.48
1961.....	2,462	329	1,548	585	176.45
1960-December.....	2,427	319	1,533	574	180.34
1961-July.....	2,475	332	1,555	589	176.59
August.....	2,491	335	1,563	593	177.04
September.....	2,506	337	1,572	598	177.03
October.....	2,532	339	1,590	603	177.74
November.....	2,563	342	1,612	609	181.32
December.....	2,582	346	1,622	614	183.17
1962-January.....	2,552	347	1,594	611	176.79
February.....	2,562	348	1,601	613	177.17
March.....	2,580	349	1,615	616	177.70
April.....	2,612	353	1,638	621	178.13r
May.....	2,637	356	1,655	626	179.84

Source: Circulation Statement of United States Money.

Excludes money held by the Treasury and money held by or for the account of the Federal Reserve Banks and agents.

The following paper currencies are in process of retirement and are redeemable from the general fund of the Treasury: Gold certificates issued before January 30, 1934, silver certificates issued before July 1, 1929, Treasury notes of 1890, Federal Reserve notes issued before the series of 1928, Federal Reserve Bank notes, and national bank notes. The Treasury notes of 1890 have been in process of retirement since March 1900 (31 U.S.C. 411) upon receipt by the Treasury, the Federal Reserve Bank notes since June 12, 1945 (12 U.S.C. 445 note), and the national bank notes since December 23, 1915 (12 U.S.C. 441). Retirement of the others was authorized by the Old Series Currency Adjustment Act, approved June 30, 1961. The act authorizes the Secretary of the Treasury to determine from time to time the amount of currency of the following types which have been destroyed or lost, and to reduce the amounts thereof on the books of the Treasury:

Gold certificates issued before January 30, 1934; silver certificates, United States notes, Federal Reserve Bank notes, and national bank notes all issued before July 1, 1929; Federal Reserve notes issued prior to the series of 1928; and Treasury notes of 1890. The Secretary of the Treasury determined on October 20, 1961, that \$1 million of Treasury notes of 1890 have been destroyed or irretrievably lost and so will never be presented for redemption.

3/ Highest amount to date.

4/ Issued prior to January 30, 1934.

5/ Includes \$30 million issued before July 1, 1929.

6/ Includes \$36 million issued prior to the series of 1928.

7/ Based on the Bureau of the Census estimated population. Through fiscal 1958 the estimated population is for the conterminous United States (that is, exclusive of Alaska, Hawaii, and the outlying areas such as Puerto Rico, Guam, and the Virgin Islands). Beginning with fiscal 1959 the estimates include Alaska, and with fiscal 1960, Hawaii.

r Revised. \* Less than \$500,000.

## MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1954.....	21,927.0	3,863.1	15.0
1955.....	21,677.6	3,922.4	15.3
1956.....	21,799.1	3,994.5	15.5
1957.....	22,622.9	4,116.6	15.4
1958.....	21,356.2	4,306.0	16.8
1959.....	19,704.6 <sup>1/</sup>	4,414.1	18.3
1960.....	19,322.2	4,394.5	18.5
1961.....	17,550.2	4,346.5	19.9
1960-December.....	17,766.6	4,375.6	19.8
1961-July.....	17,526.9	4,343.8	19.9
August.....	17,451.1	4,335.6	19.9
September.....	17,376.0	4,331.5	20.0
October.....	17,300.4	4,324.9	20.0
November.....	16,974.7	4,311.6	20.3
December.....	16,889.0	4,308.6	20.3
1962-January.....	16,815.1	4,307.6	20.4
February.....	16,789.6	4,312.6	20.4
March.....	16,608.4	4,312.3	20.6
April.....	16,494.5	4,312.0	20.7
May.....	16,434.4	4,315.1	20.8

Source: Circulation Statement of United States Money. For detail of silver monetary stock see Table 4.

<sup>1/</sup> See Table 3, footnote 3.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets <sup>1/</sup>	Liabilities; Gold certificates, etc. <sup>2/</sup>	Balance of gold in Treasurer's account
1954.....	21,712.5	21,223.5	489.0
1955.....	21,690.4	21,199.1	491.2
1956.....	21,949.5	21,458.3	491.2
1957.....	22,781.0	22,272.9	508.1
1958.....	20,534.3	20,138.2	396.1
1959.....	19,455.9 <sup>2/</sup>	19,350.5	105.4
1960.....	17,766.6	17,665.6	101.0
1961.....	16,889.0	16,771.2	117.8
1961-July.....	17,526.9	17,378.7	148.2
August.....	17,451.1	17,342.6	108.4
September.....	17,376.0	17,254.7	121.3
October.....	17,300.4	17,184.2	116.2
November.....	16,974.7	16,866.0	108.7
December.....	16,889.0	16,771.2	117.8
1962-January.....	16,815.1	16,698.0	117.1
February.....	16,789.6	16,685.7	103.9
March.....	16,608.4	16,492.1	116.3
April.....	16,494.5	16,377.8	116.7
May.....	16,434.4	16,313.8	120.6

Source: Circulation Statement of United States Money.

<sup>1/</sup> Treasury gold stock; does not include gold in Exchange Stabilization Fund. See "International Financial Statistics," Table 1.<sup>2/</sup> Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and

(b) the redemption fund - Federal Reserve notes; and (3) reserve of \$156.0 million against United States notes and Treasury notes of 1890.

<sup>3/</sup> The United States payment of the \$343.8 million increase in its gold subscription to the International Monetary Fund, authorized by the act approved June 17, 1959 (22 U.S.C. 286e) was made on June 23, 1959 (see "Budget Receipts and Expenditures," Table 3, footnote 10).

MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury				Silver outside Treasury		Total silver at \$1.29+ per fine ounce
	Securing silver certificates <u>1/</u>		In Treasurer's account		Silver dollars <u>1/</u>	Subsidiary coin <u>3/</u>	
	Silver bullion <u>2/</u>	Silver dollars	Subsidiary coin <u>3/</u>	Silver bullion <u>4/</u>			
.....	2,171.1	267.6	48.0	11.0	223.1	1,242.7	3,886.6
.....	2,194.4	253.5	15.7	17.9	235.4	1,283.2	3,930.1
.....	2,208.9	236.3	2.3	63.0	252.2	1,338.2	4,064.1
.....	2,212.9	219.0	8.2	92.3	269.3	1,402.6	4,185.4
.....	2,245.0	202.7	14.9	148.3	285.4	1,446.2	4,362.5
.....	2,251.4	182.3	3.2	127.4	305.5	1,513.4	4,382.7
.....	2,252.1	161.2	2.6	88.2	326.5	1,576.0	4,375.6
.....	2,237.5	130.1	3.6	24.2	357.3	1,650.5	4,308.6
July.....	2,252.3	147.2	6.7	53.5	340.4	1,605.3	4,343.8
August.....	2,252.3	144.7	5.7	45.3	342.8	1,613.4	4,335.6
September.....	2,252.3	137.9	6.5	39.3	349.6	1,619.9	4,331.5
October.....	2,252.3	136.2	5.1	29.5	351.3	1,633.3	4,324.9
November.....	2,245.9	133.6	4.9	22.5	353.9	1,644.2	4,311.6
December.....	2,237.5	130.1	3.6	24.2	357.3	1,650.5	4,308.6
January.....	2,230.7	129.7	7.8	26.4	357.7	1,650.1	4,307.6
February.....	2,226.9	129.5	10.8	29.2	357.9	1,651.2	4,312.6
March.....	2,219.1	127.7	15.6	26.1	359.7	1,657.7	4,312.3
April.....	2,202.3	121.5	11.6	26.3	365.8	1,679.2	4,312.0
May.....	2,186.8	119.5	8.7	29.1	367.8	1,697.8	4,315.1

1/ Circulation Statement of United States Money; Office of the Treasurer of the United States.  
2/ Valued at \$1.29+ per fine ounce.  
3/ Includes silver held by certain agencies of the Federal Government.

3/ Valued at \$1.38+ per fine ounce.  
4/ Includes bullion at cost, bullion valued at \$1.29+ per fine ounce held for coinage, and bullion valued at \$1.38+ per fine ounce held for recoinage of subsidiary silver coins.



## MONETARY STATISTICS

Table 5.- Seigniorage

(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor) 2/	Sources of seigniorage on silver bullion revalued 1/					Total seigniorage on silver revalued 2/	Potential seigniorage silver bullion at cost in Treasurer's account 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver 2/			
					Proclamation of Dec. 21, 1933	Acts of July 6, 1939, and July 31, 1946		
1935.....	18.5	48.7	226.2	34.5	16.8	-	326.2	274.9
1936.....	46.1	48.7	302.7	34.7	36.0	-	422.1	397.5
1937.....	63.7	48.7	366.7	34.7	58.0	-	508.1	541.6
1938.....	69.5	48.7	457.7	34.7	74.9	-	616.0	758.2
1939.....	91.7	48.7	530.7	34.7	87.3	4.2	705.6	950.6
1940.....	122.2	48.7	562.7	34.7	87.6	25.7	759.4	1,055.8
1941.....	182.1	48.7	580.4	34.7	87.6	48.3	799.7	1,089.0
1942.....	245.7	48.7	584.3	34.7	87.6	63.6	818.9	1,048.2
1943.....	299.6	48.7	584.3	34.7	87.6	65.3	820.6	967.3
1944.....	362.3	48.7	584.3	34.7	87.6	65.4	820.7	717.3
1945.....	429.5	48.7	701.6	34.7	87.6	65.5	938.1	333.2
1946.....	491.9	48.7	832.1	34.7	87.6	66.5	1,069.6	161.2
1947.....	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6	146.8
1948.....	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8	129.9
1949.....	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1	127.2
1950.....	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3	111.7
1951.....	642.3	48.7	833.7	34.7	87.6	114.6	1,119.2	81.9
1952.....	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0	57.2
1953.....	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3	34.9
1954.....	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4	6.6
1955.....	807.0	48.7	833.7	34.7	87.6	150.8	1,155.4	14.3
1956.....	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8	50.0
1957.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
1958.....	932.0	48.7	833.7	34.7	87.6	166.0	1,170.6	114.0
1959.....	981.6	48.7	833.7	34.7	87.6	167.9	1,172.5	98.3
1960.....	1,038.5	48.7	833.7	34.7	87.6	167.9	1,172.5	70.8
1961.....	1,101.7	48.7	833.7	34.7	87.6	167.9	1,172.5	12.6
1961-July.....	1,068.4	48.7	833.7	34.7	87.6	167.9	1,172.5	44.0
August.....	1,076.2	48.7	833.7	34.7	87.6	167.9	1,172.5	37.4
September.....	1,082.9	48.7	833.7	34.7	87.6	167.9	1,172.5	33.2
October.....	1,091.6	48.7	833.7	34.7	87.6	167.9	1,172.5	25.0
November.....	1,095.0	48.7	833.7	34.7	87.6	167.9	1,172.5	15.1
December.....	1,101.7	48.7	833.7	34.7	87.6	167.9	1,172.5	12.6
1962-January.....	1,107.9	48.7	833.7	34.7	87.6	167.9	1,172.5	12.6
February.....	1,110.6	48.7	833.7	34.7	87.6	167.9	1,172.5	14.6
March.....	1,112.7	48.7	833.7	34.7	87.6	167.9	1,172.5	14.7
April.....	1,115.3	48.7	833.7	34.7	87.6	167.9	1,172.5	14.7
May.....	1,119.2	48.7	833.7	34.7	87.6	167.9	1,172.5	15.8
June p.....	1,122.8	48.7	833.7	34.7	87.6	167.9	1,172.5	16.7

Source: Bureau of Accounts.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

2/ Total of seigniorage on coins and on newly mined silver, beginning

with that for July 1959, is included under coins; the breakdown is not available after June 1959.

2/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.

p Preliminary.

Table 6.- Increment Resulting from the Reduction in the Weight of the Gold Dollar, as of June 30, 1962 p

	Allocations of increment 1/	Charges against increment	Unexpended balance of increment
Exchange Stabilization Fund.....	\$2,000,000,000.00	\$2,000,000,000.00	-
Payments to Federal Reserve Banks for industrial loans 2/.....	139,299,557.00	139,299,557.00	-
Philippine currency reserve.....	23,862,751.00	23,862,751.00	-
Melting losses on gold coin.....	2,175,121.93	1,857,771.96	\$317,349.97
Retirement of national bank notes.....	645,387,965.45	645,387,965.45	-
Unassigned.....	8,783,187.47	-	8,783,187.47
Total increment.....	2,819,508,582.85	2,810,408,045.41	9,100,537.44

Source: Bureau of Accounts.

1/ The authority, purpose, and amount through 1940 of these allocations are summarized in the 1940 Annual Report of the Secretary of the Treasury, pages 128-30.

2/ Pursuant to Public Law 85-699, approved August 21, 1958 (72 Stat. 698) the \$111,753,246.03 unexpended balance of this allocation was covered

into the Treasury as miscellaneous receipts; and the \$27,546,310.97 which had been advanced to the Federal Reserve Banks under this allocation was repaid into a special fund from which it was appropriated to the Small Business Administration. Under subsequent legislation (73 Stat. 209) the unused portion of this appropriation was rescinded and the balance, \$23,653,582.01, was covered into the Treasury.

p Preliminary.

## EXCHANGE STABILIZATION FUND

Table 1.- Balance Sheets as of June 30, 1961, and March 31, 1962

	June 30, 1961	March 31, 1962
<b>Assets:</b>		
Cash:		
Treasurer of the United States, checking accounts.....	\$745,020.70	\$220,405.82
Federal Reserve Bank of New York, special account.....	111,866,950.15	110,129,443.20
Total cash.....	\$112,611,970.85	\$110,349,849.02
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold.....	52,810,064.16	34,284,793.40
Foreign exchange due from foreign banks: 1/		
Central Bank of Argentina.....	14,000,000.00	5,000,000.00
Banco de Brazil.....	-	35,000,000.00
Bank of England.....	25,399,951.81	-
Deutsche Bundesbank.....	20,132,000.22	1,605,459.02
Netherlands Bank.....	-	2,807,570.58
Swiss National Bank.....	64,999,028.28	42,355,469.34
Banca d'Italia.....	-	904.12
Investments in:		
U. S. Government securities.....	46,000,000.00	72,250,000.00
Foreign securities.....	-	37,250,809.18
Accrued interest receivable.....	306,291.55	171,452.13
Accrued interest receivable - Brazilian Agreement.....	-	93,972.60
Accounts receivable.....	91,356.15	34,380.08
Undistributed charges.....	-	6,749.18
Unamortized premium on U. S. Government securities.....	1,943.28	1,022.85
Office equipment and fixtures.....	46,093.27	52,618.59
Less allowance for depreciation.....	25,610.34	27,825.37
Total assets.....	336,373,089.23	341,237,224.72
<b>Liabilities and capital: 2/</b>		
Accounts payable:		
Vouchers payable.....	162,719.11	20,148.55
Employees' payroll allotment account U. S. savings bonds.....	2,682.47	2,925.34
Miscellaneous.....	231,052.33	252,510.05
Total accounts payable.....	396,453.91	275,583.94
Unamortized discount on U. S. Government securities.....	9,605.58	332,078.16
Capital account.....	2,000,000,000.00	2,000,000,000.00
Deduct subscription to International Monetary Fund.....	1,800,000,000.00	1,800,000,000.00
Net income (see Table 3).....	135,967,029.74	140,629,562.62
Total liabilities and capital.....	336,373,089.23	341,237,224.72

Annual balance sheets for fiscal years 1934 through 1940 appear in the 1940 Annual Report of the Secretary of the Treasury and those for succeeding years appear in subsequent reports. Quarterly balance sheets beginning with that for December 31, 1938, have been published in the Treasury Bulletin.

1/ Excludes foreign exchange transactions for future delivery.  
2/ For contingent liabilities under outstanding stabilization agreements, see Table 2.



## EXCHANGE STABILIZATION FUND

Table 2.- Current United States Stabilization Agreements, March 31, 1962

Country	Date of agreements			Amounts		
	Original	Renewal	Expiration	Original agreement	Advances	Repayments
					(In millions)	
Argentina.....	Jan. 1, 1959	Jan. 1, 1962	Dec. 31, 1962	\$50	\$25	\$20
Brazil.....	May 16, 1961	-	May 15, 1963	70	65	30
Costa Rica.....	Sept. 6, 1961	-	Sept. 5, 1962	6	-	-
El Salvador.....	July 15, 1961	-	July 14, 1962	6	-	-
Mexico.....	Jan. 1, 1958	Jan. 1, 1962	Dec. 31, 1963	75	-	-

Table 3.- Income and Expense

Classification	January 31, 1934, through June 30, 1961	January 31, 1934 through March 31, 1962
Income:		
Profits on British sterling transactions.....	\$310,638.09	\$310,638.09
Profits on French franc transactions.....	351,527.60	351,527.60
Profits on gold and exchange transactions (including profits from handling charges on gold).....	128,653,292.20	131,459,517.28
Profits on silver transactions.....	102,735.27	102,735.27
Profits on sale of silver bullion to Treasury (nationalized).....	3,473,362.29	3,473,362.29
Profits on investments.....	2,554,630.63	2,583,989.43
Interest on investments.....	21,709,798.70	22,760,675.85
Miscellaneous profits.....	1,034,901.27	2,303,924.62
Interest earned on foreign balances.....	4,179,817.45	5,597,675.26
Interest earned on Chinese yuan.....	1,975,317.07	1,975,317.07
Total income.....	164,346,020.57	170,919,362.76
Expense:		
Personal services.....	21,591,018.59	23,034,495.62
Travel.....	1,185,379.47	1,328,786.76
Transportation of things.....	1,846,797.63	2,011,875.77
Communications.....	728,455.88	746,230.28
Supplies and materials.....	168,547.36	178,608.02
Other.....	2,858,791.90	2,989,803.69
Total expense.....	28,378,990.83	30,289,800.14
Net income.....	135,967,029.74	140,629,562.62

## INTERNATIONAL FINANCIAL STATISTICS

**Table 1.- U. S. Gold Stock, and Holdings of Convertible Foreign Currencies by U. S. Monetary Authorities**

(In millions of dollars)

End of calendar year or month	Gold stock <sup>1/</sup>		Foreign currency holdings
	Treasury	Total <sup>2/</sup>	
.....	22,030	22,091	-
.....	21,713	21,793	-
.....	21,690	21,753	-
.....	21,949	22,058	-
.....	22,781	22,857	-
.....	20,534	20,582	-
.....	19,456	19,507	-
.....	17,767	17,804	-
.....	16,889	16,947	116
July.....	17,527	17,590	105
August.....	17,451	17,530	106
September.....	17,376	17,457	62
October.....	17,300	17,331	112
November.....	16,975	17,021	127
December.....	16,889	16,947	116
January.....	16,815	16,847	116
February.....	16,790	16,795	153
March.....	16,608	16,643	230
April.....	16,495	16,519	243r
May.....	16,434	16,458	260
June p.....	16,435	16,527	2/

The United States also has certain drawing rights on the International Monetary Fund, in which the United States has a quota of \$4,125 million. In accordance with Fund policies, these drawing rights include the right to draw virtually automatically an amount equal to the sum of the United States gold subscription to the Fund (\$1,031.2 million) and the Fund's net use of dollars; on June 30, 1962, these two amounts totaled \$1,409.3 million. Under appropriate circumstances the United States could draw an additional amount equal to the United States quota,

- <sup>1/</sup> Includes gold sold to the United States by the International Monetary Fund with the right of repurchase, the proceeds of which are invested by the Fund in U. S. Government securities; as of June 30, 1962, this amounted to \$800 million.
- <sup>2/</sup> Includes gold in Exchange Stabilization Fund, which is not included in Treasury gold figures shown in "Circulation Statement of United States Money." See "Monetary Statistics," Table 3.
- <sup>3/</sup> To be published in following issue.
- p Preliminary. r Revised.

## CAPITAL MOVEMENTS

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. Information on the principal types of data and the principal countries is reported monthly, and is published regularly in the "Treasury Bulletin." Supplementary information is published less frequently. Reports by banks, bankers, securities brokers and dealers, and industrial and commercial concerns in the United States are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. Beginning April 1954, data reported by banks in the Territories and possessions of the United States are included in the published data.

The term "foreigner" as used in these reports covers all institutions and individuals domiciled outside the United States and its Territories and possessions, the official institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting coverage, statistical presentation, and definitions appeared in the June 1954 issue of the "Treasury Bulletin," pages 45-47. As a result of changes in presentation introduced in that issue, not all breakdowns previously published

will be exactly comparable to those now presented.

The first three sections which follow are published monthly. They provide summaries, by periods and by countries, of data on short-term banking liabilities to and claims on foreigners and transactions in long-term securities by foreigners, and present detailed breakdowns of the latest available preliminary data.

Section IV provides supplementary data in six tables which appear at less frequent intervals. Table 1, short-term foreign liabilities and claims reported by nonfinancial concerns, is published quarterly in the January, April, July, and October issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserves and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually, appearing in the April issue through 1958 and in the March issue thereafter. Table 6, purchases and sales of long-term securities by foreigners during the preceding calendar year, also appears annually, beginning with the May 1959 issue.

## Section I - Summary by Periods

Table 1.- Net Capital Movement Between the United States and Foreign Countries

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1935-41.....	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
1942.....	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
1943.....	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
1944.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
1945.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
1946.....	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
1947.....	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
1948.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
1949.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
1950.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
1951.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
1952.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
1953.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1954.....	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
1955.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
1956.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
1957.....	-614.9	360.9	219.1	141.8	-975.8	-253.7	-722.1
1958.....	-707.1	998.1	1,000.8	-2.7	-1,705.2	-342.6	-1,362.5
1959.....	3,522.2	4,354.0	3,229.6	1,124.4	-831.8	-82.0	-749.7
1960.....	684.1	2,319.0	1,940.6	378.4	-1,634.9	-990.2	-644.7
1961.....	58.1	1,968.2	1,232.5	735.7	-1,910.1	-1,085.9	-824.2
1961-July.....	134.3	290.4	265.7	24.7	-156.0	-65.9	-90.2
August.....	55.4	11.6	-143.6	155.2	43.9	66.6	-22.7
September.....	257.4	311.0	313.8	-2.8	-53.6	-33.6	-20.0
October.....	130.5	373.0	294.8	78.2	-242.5	-190.9	-51.6
November.....	163.0	281.1	182.1	99.1	-118.2	-37.3	-80.9
December.....	-224.7	212.8	145.0	67.7	-437.5	-316.2	-121.3
1962-January.....	44.8	-59.2	-68.1	8.9	104.0	123.3	-19.2
February.....	10.4	215.2	310.7	-95.6	-204.7	-115.2	-89.5
March.....	43.2	299.9	395.0	-95.1	-256.7	-174.4	-82.4
April p.....	105.1	123.8	151.4	-27.6	-18.7	27.3	-46.0
May p.....	-172.7	-5.9	144.6	-150.5	-166.8	20.5	-187.2

p Preliminary.



CAPITAL MOVEMENTS

Section I - Summary by Periods

Table 2.- Short-Term Banking Liabilities to and Claims on Foreigners

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Short-term claims on foreigners			
	Total	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies
		Foreign official	Other foreign	Inter-national			Loans to foreign banks	Other	
.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.9
.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	34.4
.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.6
.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.5
.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5	98.1
.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6	165.4
.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	100.4
.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3	110.8
.....	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3	240.6
.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.4
.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.6
.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
.....	14,939.1	8,045.4 1/	5,392.8 1/	1,452.1	48.8	1,945.7	405.4	1,390.8	149.6
.....	15,158.3	7,916.6 1/	5,665.3 1/	1,517.3	59.0	2,199.4	385.5	1,666.5	147.3
.....	16,159.1	8,664.9	5,890.8	1,544.0	59.4	2,542.0	439.4	1,904.9	197.7
.....	19,388.7	9,154.3	6,999.1	3,158.1	77.2	2,624.0	497.6	1,909.2	217.2
.....	21,329.3	10,326.9	6,934.4	3,954.9	113.1	3,614.2	524.3	2,610.3	479.6
.....	22,561.8	10,927.3	7,681.5	3,803.8	149.2	4,700.1	699.4	3,415.1	585.6
.....	21,769.7	10,096.0	7,545.7	3,983.3	144.7	4,188.7	634.8	3,141.9	411.9
.....	21,626.1	10,537.1	7,577.0	3,404.1	107.9	4,122.1	594.6	3,117.7	409.8
.....	21,939.9	10,924.3	7,481.3	3,434.3	100.0	4,155.8	606.3	3,101.9	447.5
.....	22,234.7	10,646.2	7,715.1	3,714.7	158.7	4,346.7	582.8	3,215.9	548.0
.....	22,416.8	10,547.5	7,891.8	3,836.0	141.5	4,384.0	598.7	3,236.1	549.2
.....	22,561.8	10,927.3	7,681.5	3,803.8	149.2	4,700.1	699.4	3,415.1	585.6
.....	22,493.7	10,213.0	8,305.7	3,815.1	159.9	4,576.9	666.2	3,452.9	457.7
.....	22,804.4	10,056.5	8,469.9	4,126.0	152.1	4,692.1	703.1	3,546.3	442.7
.....	23,199.5	10,428.4	8,182.1	4,405.1	183.9	4,866.5	798.7	3,599.8	467.9
.....	23,350.8	10,215.8	8,450.5	4,503.4	181.2	4,839.2	808.1	3,577.6	453.5
.....	23,495.5	10,433.6	8,294.1	4,593.5	174.3 2/	4,818.7	843.3	3,485.2	490.2

Beginning in August 1956 and again in April 1957, certain accounts previously classified as "Other foreign" are included in "Foreign official." 2/ Includes \$74.9 million representing reported liabilities to foreign official institutions. p Preliminary.

Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Lendar ar or nth	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net pur- chases of domestic securities
				Bonds 2/			Stocks					
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
41.....	396.8 2/	492.4 2/	-95.7 2/	2/	2/	2/	430.2 2/	841.6 3/	-411.4 2/	9,322.1	8,695.3	626.7
.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
.....	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.8
.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
.....	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.1
.....	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2
.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
.....	1,236.4	294.3	942.1	107.7	108.3	-.6	666.9	664.0	2.9	2,011.1	1,066.6	944.4
.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9
.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
.....	666.1	718.3	-52.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	2,282.8	2,141.0	141.8
.....	1,223.9	1,187.6	36.3	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	2,982.5	2,985.2	-2.7
.....	1,216.9	528.0	688.9	368.8	296.2	72.6	2,224.4	1,861.5	362.9	3,810.1	2,685.7	1,124.4
.....	1,729.6	1,603.0	126.6	442.4	392.3	50.1	1,976.5	1,774.8	201.7	4,148.5	3,770.1	378.4
.....	1,743.7	1,231.5	512.2	316.9	416.1	-99.2	3,067.3	2,744.6	322.7	5,127.8	4,392.2	735.7
July.....	169.5	126.8	42.7	26.3	38.9	-12.6	167.2	172.6	-5.4	363.0	338.3	24.7
Aug.....	340.4	177.4	163.0	20.9	30.8	-9.8	225.4	223.4	2.0	586.8	431.6	155.2
Sept.....	22.3	25.9	-3.6	15.2	29.9	-14.8	201.8	186.2	15.6	239.2	242.0	-2.8
Oct.....	120.1	55.5	64.6	15.6	30.3	-14.8	229.7	201.3	28.4	365.4	287.2	78.2
Nov.....	259.4	180.7	78.8	21.8	26.6	-4.8	288.3	263.2	25.1	569.5	470.4	99.1
Dec.....	86.4	32.2	54.2	26.5	27.7	-1.2	259.7	244.9	14.8	372.6	304.9	67.7
Jan.....	30.2	58.0	-27.8	20.1	37.5	-17.4	236.9	182.8	54.0	287.2	278.4	8.9
Feb.....	143.6	268.9	-125.2	20.5	26.7	-6.2	217.2	181.3	35.8	381.3	476.8	-95.6
Mar.....	142.3	271.8	-129.5	42.5	28.4	14.2	225.7	205.6	20.2	410.5	505.7	-95.1
Apr p.....	92.0	140.4	-48.4	41.5	41.1	.3	190.3	169.8	20.5	323.8	351.3	-27.6
May p.....	122.2	298.7	-176.4	23.0	24.7	-1.7	262.7	235.2	27.6	408.0	558.5	-150.5

through 1949 includes transactions in corporate bonds. 3/ January 4, 1940, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years. p Preliminary.

## CAPITAL MOVEMENTS

**Section I - Summary by Periods**  
**Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners**

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1942.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1943.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1944.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1960.....	882.9	1,445.0	-562.1	509.1	591.7	-82.6	1,392.0	2,036.7	-644.7
1961.....	801.9	1,260.7	-458.8	593.8	959.1	-365.4	1,395.7	2,219.9	-824.2
1961-July.....	50.2	120.4	-70.2	35.2	55.1	-19.9	85.4	175.5	-90.2
August.....	37.4	36.1	1.3	40.5	64.5	-24.0	77.9	100.6	-22.7
September.....	225.0	228.1	-3.1	41.2	58.1	-16.9	266.2	286.2	-20.0
October.....	51.5	77.2	-25.6	52.9	78.9	-26.0	104.4	156.0	-51.6
November.....	62.4	104.6	-42.1	54.8	93.5	-38.8	117.2	198.1	-80.9
December.....	64.4	105.6	-41.2	59.2	139.2	-80.1	123.6	244.9	-121.3
1962-January.....	93.4	90.9	2.5	57.8	79.6	-21.7	151.2	170.5	-19.2
February.....	106.3	159.8	-53.5	51.3	87.3	-36.0	157.6	247.1	-89.5
March.....	94.6	144.8	-50.1	57.6	89.8	-32.2	152.2	234.6	-82.4
April p.....	78.5	114.5	-36.0	57.3	67.4	-10.1	135.8	181.8	-46.0
May p.....	113.8	301.1	-187.3	79.0	78.9	.1	192.8	380.0	-187.2

n.a. Not available.

p Preliminary.



## CAPITAL MOVEMENTS

Section II - Summary by Countries  
Table 1.- Short-Term Banking Liabilities to Foreigners 1/

(Position at end of period in millions of dollars)

Country	Calendar year				1961		1962				
	1958	1959	1960	1961	November	December	January	February	March	April p	May p
<b>Europe:</b>											
Austria.....	411.2	331.4	243.1	255.1	241.0	255.1	255.6	261.5	250.4	229.2	238.2
Belgium.....	115.1	138.1	142.0	326.0	329.7	326.0	356.9	327.7	318.6	292.8	293.7
Czechoslovakia.....	.6	.7	1.0	.9	.9	.9	1.1	.8	1.2	.9	1.0
Denmark.....	168.8	136.5	54.2	52.1	49.1	52.1	52.5	54.7	49.1	48.8	60.1
Finland.....	68.8	70.9	46.0	90.8	89.1	90.8	90.4	89.9	76.5	74.0	69.6
France.....	532.1	655.3	519.0	988.7	957.4	988.7	1,083.0	1,097.0	1,188.7	1,260.8	1,445.3
Germany, Federal Republic of.....	1,754.7	1,987.3	3,475.7	2,841.4	2,530.6	2,841.4	2,298.7	2,401.4	2,534.3	2,517.8	2,515.9
Greece.....	126.3	186.3	63.1	67.2	50.2	67.2	75.6	84.6	98.0	103.5	103.4
Italy.....	1,120.8	1,370.3	877.1	1,234.1	1,203.1	1,234.1	1,248.1	1,100.3	1,186.7	1,184.7	1,146.8
Netherlands.....	338.7	485.2	328.5	216.4	231.2	216.4	217.6	262.7	240.7	247.2	259.0
Norway.....	129.6	95.5	81.9	105.2	98.6	105.2	92.7	102.6	112.4	141.4	122.8
Poland.....	4.9	4.0	6.1	7.2	7.3	7.2	6.7	6.4	6.6	7.4	7.2
Portugal.....	163.0	137.5	83.6	99.3	90.4	99.3	92.9	91.1	86.2	97.7	105.5
Rumania.....	.9	.9	1.1	1.5	1.1	1.5	1.0	2.9	1.3	1.1	1.7
Spain.....	36.2	86.1	148.5	153.4	133.6	153.4	159.0	151.7	164.9	160.2	152.6
Sweden.....	303.4	212.5	226.6	406.4	379.3	406.4	392.2	393.6	403.5	390.5	415.0
Switzerland.....	851.9	969.3	678.2	873.6	712.1	873.6	771.4	816.4	817.7	806.0	828.0
Turkey.....	20.1	30.7	18.4	25.9	27.8	25.9	34.0	37.0	20.3	18.5	16.0
U.S.S.R.....	2.2	2.6	12.1	4.8	5.7	4.8	3.7	4.0	2.5	2.3	1.9
United Kingdom.....	872.9	989.6	1,667.3	2,226.3	2,504.8	2,226.3	2,501.5	2,565.7	2,483.1	2,430.6	2,333.7
Yugoslavia.....	9.5	6.2	10.0	11.6	9.5	11.6	13.2	10.1	15.1	11.2	10.6
Other Europe.....	676.1	575.7	362.3	328.2	351.7	328.2	333.0	320.8	314.9	298.3	285.0
<b>Total Europe.....</b>	<b>7,707.9</b>	<b>8,472.6</b>	<b>9,045.7</b>	<b>10,316.1</b>	<b>10,004.4</b>	<b>10,316.1</b>	<b>10,080.8</b>	<b>10,182.9</b>	<b>10,372.8</b>	<b>10,325.0</b>	<b>10,413.1</b>
<b>Canada.....</b>	<b>2,019.2</b>	<b>2,198.0</b>	<b>2,438.8</b>	<b>2,757.6</b>	<b>3,029.0</b>	<b>2,757.6</b>	<b>2,909.0</b>	<b>2,761.4</b>	<b>2,490.3</b>	<b>2,502.9</b>	<b>2,513.6</b>
<b>Latin America:</b>											
Argentina.....	149.8	336.8	315.0	234.7	240.0	234.7	227.6	217.3	243.5	223.6	208.6
Bolivia.....	22.2	24.4	23.1	26.2	25.1	26.2	23.3	22.7	23.7	23.9	24.2
Brazil.....	138.1	150.7	194.1	228.2	259.9	228.2	252.2	241.0	206.7	254.3	235.1
Chile.....	100.0	184.5	135.1	105.3	95.7	105.3	98.5	94.9	114.2	108.9	108.3
Colombia.....	168.8	216.8	158.3	146.8	130.2	146.8	118.6	138.7	136.8	140.1	141.9
Cuba.....	286.5	163.8	77.0	42.5	44.7	42.5	41.4	39.7	38.9	38.0	37.3
Dominican Republic.....	39.7	36.9	36.9	22.8	23.5	22.8	25.7	28.0	34.1	42.4	43.2
Guatemala.....	41.6	37.1	43.9	45.8	43.2	45.8	47.7	53.5	57.8	57.3	54.6
Mexico.....	418.2	442.4	397.3	506.5	439.3	506.5	473.3	485.6	505.7	516.1	490.3
Netherlands Antilles and Surinam.....	79.4	87.8	72.0	88.8	87.3	88.8	86.4	88.2	92.4	97.0	90.8
Panama, Republic of.....	146.3	129.2	123.0	86.7	84.6	86.7	79.5	82.7	82.0	90.4	90.6
Peru.....	77.1	82.2	72.2	84.0	77.4	84.0	78.8	80.1	90.1	92.2	90.0
El Salvador.....	26.2	28.0	24.3	21.9	23.0	21.9	23.7	29.3	27.8	28.9	34.1
Uruguay.....	82.4	61.5	51.3	57.0	53.1	57.0	68.3	79.7	75.2	75.3	71.8
Venezuela.....	494.1	276.9	398.2	416.5	416.1	416.5	394.8	378.7	397.7	442.8	376.8
Other Latin America.....	133.0	148.3	300.6	291.6	300.1	291.6	307.8	306.0	326.6	331.9	356.3
<b>Total Latin America.....</b>	<b>2,403.4</b>	<b>2,407.5</b>	<b>2,422.4</b>	<b>2,405.2</b>	<b>2,343.2</b>	<b>2,405.2</b>	<b>2,347.8</b>	<b>2,366.1</b>	<b>2,453.0</b>	<b>2,563.0</b>	<b>2,453.9</b>
<b>Asia:</b>											
China Mainland.....	36.0	35.8	34.8	34.6	34.8	34.6	35.0	34.8	35.7	35.6	35.2
Hong Kong.....	61.6	60.0	57.3	55.4	59.1	55.4	58.9	57.0	57.5	57.8	61.2
India.....	77.3	114.3	53.9	77.7	90.5	77.7	74.6	74.2	74.1	70.1	54.0
Indonesia.....	108.4	138.6	178.2	75.6	82.3	75.6	86.0	99.9	94.2	87.9	80.3
Iran.....	42.7	46.6	22.4	31.3	31.3	31.3	33.6	35.1	35.7	22.6	18.1
Israel.....	55.9	86.5	74.7	63.0	62.1	63.0	63.4	86.5	71.0	79.0	76.2
Japan.....	935.1	1,285.1	1,887.5	1,590.4	1,531.9	1,590.4	1,599.4	1,627.8	1,744.5	1,701.7	1,746.3
Korea, Republic of.....	145.5	147.6	152.2	199.5	197.7	199.5	188.1	187.4	183.2	180.9	173.5
Philippines.....	176.3	171.5	202.8	185.0	150.5	185.0	201.9	170.6	165.4	173.3	184.4
Taiwan.....	98.7	94.1	83.7	92.0	89.8	92.0	97.9	102.6	92.3	90.3	85.1
Thailand.....	133.3	141.2	185.8	264.4	247.5	264.4	276.1	293.5	306.4	314.0	322.9
Other Asia.....	334.6	458.3	181.9	223.0	241.6	223.0	211.1	220.0	226.0	251.1	247.6
<b>Total Asia.....</b>	<b>2,205.3</b>	<b>2,779.6</b>	<b>3,115.3</b>	<b>2,892.0</b>	<b>2,819.0</b>	<b>2,892.0</b>	<b>2,926.0</b>	<b>2,989.6</b>	<b>3,086.1</b>	<b>3,064.3</b>	<b>3,084.8</b>
<b>Other countries:</b>											
Australia.....	78.9	110.5	88.1	97.8	90.9	97.8	127.3	95.1	100.7	95.6	96.6
Congo, Republic of the.....	29.8	31.3	31.9	33.9	38.5	33.9	31.4	27.9	26.5	27.1	40.2
South Africa.....	29.6	48.7	29.3	31.7	44.3	31.7	31.8	35.7	35.6	42.6	42.1
United Arab Republic (Egypt).....	16.2	20.3	21.9	14.5	12.4	14.5	20.7	14.5	15.9	17.3	25.3
All other.....	124.9	162.1	181.1	209.2	199.2	209.2	203.9	205.2	213.5	209.6	232.3
<b>Total other countries.....</b>	<b>279.3</b>	<b>372.9</b>	<b>352.2</b>	<b>387.2</b>	<b>385.3</b>	<b>387.2</b>	<b>415.0</b>	<b>378.4</b>	<b>392.2</b>	<b>392.2</b>	<b>436.5</b>
<b>International.....</b>	<b>1,544.0</b>	<b>3,158.1</b>	<b>3,954.9</b>	<b>3,803.8</b>	<b>3,836.0</b>	<b>3,803.8</b>	<b>3,815.1</b>	<b>4,126.0</b>	<b>4,405.1</b>	<b>4,503.4</b>	<b>4,593.5</b>
<b>Grand total.....</b>	<b>16,159.1</b>	<b>19,388.7</b>	<b>21,329.3</b>	<b>22,561.8</b>	<b>22,416.8</b>	<b>22,561.8</b>	<b>22,493.7</b>	<b>22,804.4</b>	<b>23,199.5</b>	<b>23,350.8</b>	<b>23,495.5</b>

Liabilities to countries not regularly reported separately are published annually in Section IV, Table 5.  
Preliminary.



## CAPITAL MOVEMENTS

Section II - Summary by Countries  
Table 2.- Short-Term Banking Claims on Foreigners <sup>1/</sup>

(Position at end of period in millions of dollars)

Country	Calendar year				1961		1962				
	1958	1959	1960	1961	November	December	January	February	March	April p	May p
<b>Europe:</b>											
Austria.....	7.1	4.3	2.3	5.0	3.9	5.0	4.2	4.5	4.5	4.8	5.5
Belgium.....	64.6	56.3	65.1	20.0	9.7	20.0	17.5	19.5	17.2	15.4	18.1
Czechoslovakia.....	.7	1.2	1.4	1.2	1.0	1.2	.9	1.1	1.9	1.2	1.8
Denmark.....	14.3	18.1	13.2	10.8	10.8	10.8	13.3	9.1	8.4	7.5	9.0
Finland.....	5.9	8.4	9.2	22.6	20.1	22.6	23.5	22.6	23.7	23.5	26.5
France.....	102.1	57.1	32.0	42.2	40.3	42.2	43.1	46.6	49.3	47.4	51.8
Germany, Federal Republic of...	76.5	54.0	81.8	165.5	146.9	165.5	157.3	154.9	143.8	160.5	138.8
Greece.....	7.2	4.8	6.2	5.8	5.9	5.8	4.6	4.0	4.2	4.4	4.2
Italy.....	35.7	29.7	34.1	35.0	33.7	35.0	36.8	40.0	36.6	42.7	37.4
Netherlands.....	55.6	38.3	33.3	54.4	46.1	54.4	59.8	60.6	66.5	57.8	61.8
Norway.....	22.2	7.1	17.0	27.5	22.8	27.5	25.7	21.7	20.4	20.6	23.2
Poland.....	3.5	3.7	6.1	6.8	7.2	6.8	7.6	8.9	10.3	10.7	9.9
Portugal.....	2.1	2.1	3.9	4.5	2.8	4.5	2.2	3.4	4.6	4.6	5.3
Rumania.....	-	-	-	*	.4	*	-	*	-	*	*
Spain.....	29.7	8.4	7.6	11.1	5.2	11.1	13.5	17.0	14.8	12.9	16.0
Sweden.....	24.0	18.6	27.9	35.0	17.5	35.0	17.0	17.7	18.3	16.9	18.8
Switzerland.....	42.4	38.4	59.5	105.1	67.4	105.1	68.2	71.2	76.3	68.2	67.8
Turkey.....	72.5	47.3	48.8	16.1	9.3	16.1	6.7	6.7	11.3	13.1	12.7
U.S.S.R.....	.1	-	*	.1	.2	.1	.1	.3	.1	.2	.1
United Kingdom.....	123.9	120.7	245.3	180.8	188.8	180.8	162.5	160.4	157.4	140.2	156.5
Yugoslavia.....	.9	2.9	11.1	8.6	9.0	8.6	7.0	6.6	4.5	4.7	4.9
Other Europe.....	5.2	12.7	10.9	9.0	8.6	9.0	10.7	11.1	10.8	9.0	15.0
<b>Total Europe.....</b>	<b>695.9</b>	<b>534.0</b>	<b>716.7</b>	<b>767.2</b>	<b>657.8</b>	<b>767.2</b>	<b>682.2</b>	<b>687.8</b>	<b>684.9</b>	<b>666.1</b>	<b>685.1</b>
<b>Canada.....</b>	<b>242.5</b>	<b>272.3</b>	<b>421.1</b>	<b>537.1</b>	<b>576.9</b>	<b>537.1</b>	<b>483.2</b>	<b>496.4</b>	<b>540.3</b>	<b>517.2</b>	<b>435.8</b>
<b>Latin America:</b>											
Argentina.....	39.8	59.6	120.8	191.6	179.1	191.6	179.4	183.5	204.6	202.6	203.6
Bolivia.....	3.1	4.0	3.9	5.9	5.2	5.9	5.5	6.1	5.2	5.1	5.2
Brazil.....	147.5	117.1	225.4	186.3	229.6	186.3	131.8	133.5	136.5	163.9	173.3
Chile.....	52.1	59.3	72.7	126.9	119.2	126.9	126.1	125.2	119.8	120.4	139.1
Colombia.....	50.6	67.9	80.4	125.3	98.6	125.3	133.8	160.5	159.9	156.2	163.4
Cuba.....	166.1	115.1	25.5	19.2	19.3	19.2	18.3	18.6	17.8	17.7	17.4
Dominican Republic.....	19.1	28.9	15.8	12.7	13.5	12.7	11.7	11.4	10.3	11.9	14.4
Guatemala.....	11.8	10.2	13.7	19.7	18.6	19.7	19.4	19.3	17.9	18.1	16.7
Mexico.....	293.0	290.8	343.4	423.2	394.7	423.2	412.1	397.6	432.1	439.4	426.6
Netherlands Antilles and Surinam.....	5.9	4.0	8.5	13.4	6.3	13.4	9.0	6.2	8.7	8.5	8.9
Panama, Republic of.....	23.4	17.9	22.6	31.9	32.0	31.9	42.8	41.0	41.2	51.6	59.1
Peru.....	30.7	36.0	44.3	73.5	68.9	73.5	71.5	70.1	70.9	73.7	79.6
El Salvador.....	9.8	14.8	21.7	17.1	14.2	17.1	14.0	15.8	14.2	14.9	8.7
Uruguay.....	51.9	47.1	57.0	54.7	52.6	54.7	61.1	62.0	60.4	61.3	60.7
Venezuela.....	141.7	246.7	234.5	129.3	125.5	129.3	122.1	141.3	127.1	117.2	117.0
Other Latin America.....	52.9	56.7	65.5	73.5	72.9	73.5	71.1	68.3	69.2	67.6	71.3
<b>Total Latin America.....</b>	<b>1,099.3</b>	<b>1,176.1</b>	<b>1,355.6</b>	<b>1,504.2</b>	<b>1,450.4</b>	<b>1,504.2</b>	<b>1,429.6</b>	<b>1,460.4</b>	<b>1,495.7</b>	<b>1,530.1</b>	<b>1,565.1</b>
<b>Asia:</b>											
China Mainland.....	2.5	2.5	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Hong Kong.....	5.5	10.4	9.3	9.2	8.9	9.2	9.6	9.1	10.4	12.0	11.3
India.....	4.1	5.8	9.2	8.2	8.3	8.2	10.0	9.8	10.7	12.8	11.7
Indonesia.....	.2	.3	.2	.3	.2	.3	12.2	12.3	12.2	12.3	12.2
Iran.....	27.3	29.4	32.9	31.2	32.9	31.2	29.6	27.6	28.0	30.4	32.4
Israel.....	23.3	14.3	23.9	35.7	33.9	35.7	35.6	36.9	40.8	39.1	42.8
Japan.....	178.6	323.7	805.9	1,444.7	1,292.2	1,444.7	1,511.4	1,598.0	1,697.8	1,664.3	1,678.1
Korea, Republic of.....	1.3	1.2	2.1	3.9	4.2	3.9	4.6	5.2	4.7	5.8	5.1
Philippines.....	66.8	23.9	18.6	114.4	86.5	114.4	135.3	120.2	113.6	110.3	107.5
Taiwan.....	6.1	9.0	7.3	9.7	10.5	9.7	11.1	10.6	8.9	9.0	6.4
Thailand.....	12.8	14.7	24.0	34.1	31.3	34.1	33.7	33.2	33.3	32.7	29.6
Other Asia.....	106.5	150.7	117.1	113.5	109.1	113.5	95.0	93.9	89.2	94.3	90.7
<b>Total Asia.....</b>	<b>435.1</b>	<b>585.8</b>	<b>1,052.2</b>	<b>1,806.7</b>	<b>1,619.7</b>	<b>1,806.7</b>	<b>1,889.9</b>	<b>1,958.3</b>	<b>2,051.2</b>	<b>2,024.6</b>	<b>2,029.3</b>
<b>Other countries:</b>											
Australia.....	12.8	17.6	27.6	28.8	27.0	28.8	31.0	30.9	31.9	33.0	33.4
Congo, Republic of the.....	3.7	3.1	2.5	6.0	6.1	6.0	5.9	3.3	3.5	3.5	3.7
South Africa.....	21.1	11.8	11.0	10.3	10.7	10.3	10.6	10.8	11.2	11.1	11.0
United Arab Republic (Egypt)...	2.5	2.0	3.2	13.2	11.5	13.2	13.8	12.9	15.9	21.4	21.7
All other.....	29.1	21.3	24.2	26.6	23.9	26.6	30.7	31.4	31.8	32.1	33.5
<b>Total other countries.....</b>	<b>69.2</b>	<b>55.8</b>	<b>68.5</b>	<b>84.9</b>	<b>79.2</b>	<b>84.9</b>	<b>91.9</b>	<b>89.2</b>	<b>94.3</b>	<b>101.1</b>	<b>103.4</b>
<b>International.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>*</b>	<b>-</b>	<b>*</b>	<b>*</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>2,542.0</b>	<b>2,624.0</b>	<b>3,614.2</b>	<b>4,700.1</b>	<b>4,384.0</b>	<b>4,700.1</b>	<b>4,576.9</b>	<b>4,692.1</b>	<b>4,866.5</b>	<b>4,839.2</b>	<b>4,818.7</b>

<sup>1/</sup> Excludes convertible foreign currencies held by U. S. monetary authorities.

\* Less than \$50,000. p Preliminary.

CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 3.- Net Transactions in Long-Term Domestic Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1961		1962				
	1958	1959	1960	1961	November	December	January	February	March	April p	May p
<b>Europe:</b>											
Austria.....	-1,018	70	-4	578	-9	-81	25	-3,152	50	-23	4
Belgium.....	-4,795	5,897	4,661	10,113	945	9,252	-776	641	-665	-3,622	1,167
Czechoslovakia.....	-	-	-	-	-	-	-	-16	-	-6	-
Denmark.....	678	57,037	-34,480	-2,447	-654	-656	-461	-1,014	11	-	58
Finland.....	-4,476	200	-236	1,572	-	-	1	3	-2	1	-
France.....	5,235	62,303	20,039	20,696	3,425	1,219	4,847	4,610	313	168	1,535
Germany, Federal Republic of....	1,337	22,749	19,345	22,300	2,722	4,632	1,991	19	455	118	-65
Greece.....	-5,715	276	-248	-754	-155	-3	14	-15	-43	30	-231
Italy.....	1,871	6,937	28,099	13,863	577	1,984	-1,460	323	-591	-727	-483
Netherlands.....	-7,645	38,327	-3,348	18,507	4,654	643	-2,377	-1,448	1,392	-40	4,188
Norway.....	18,303	24,196	1,156	-30,974	-25	-982	-23,270	-212	-11,524	-44,946	3,420
Poland.....	-26	-9	-2	-15	-	-	-	-	-	-	-
Portugal.....	2,109	2,415	10,655	6,669	156	84	41	-76	-385	-154	7
Rumania.....	-	-17	4	-1	-	-	2	-	-	-	8
Spain.....	-2,249	-517	372	1,617	148	342	142	185	-2	-42	112
Sweden.....	4,339	92,384	-23,252	10,428	19,307	1,912	-3,500	109	-345	30,097	1,739
Switzerland.....	-32,303	265,643	139,149	155,230	23,551	19,621	46,091	32,538	16,240	17,919	20,838
Turkey.....	36	391	145	223	-11	19	-1,152	24	-56	11	102
U.S.S.R.....	-	-	3	-	-	-	-	-	-	-	-
United Kingdom.....	-12,228	143,358	41,367	-1,484	-29,246	-37,161	5,363	-32,175	-12,805	28,808	17,964
Yugoslavia.....	-26	-2	-13	12	3	7	-	-	4	1	2
Other Europe.....	-3,624	23,644	-5,230	8,147	847	-460	248	419	68	517	1,511
<b>Total Europe.....</b>	<b>-40,197</b>	<b>745,282</b>	<b>198,182</b>	<b>234,280</b>	<b>26,235</b>	<b>372</b>	<b>25,769</b>	<b>763</b>	<b>-7,885</b>	<b>28,110</b>	<b>51,876</b>
<b>Canada.....</b>	<b>-202,213</b>	<b>80,696</b>	<b>-81,890</b>	<b>-98,394</b>	<b>-10,862</b>	<b>-4,149</b>	<b>-10,126</b>	<b>-30,252</b>	<b>-6,144</b>	<b>-37,423</b>	<b>-92,496</b>
<b>Latin America:</b>											
Argentina.....	281	3,385	-722	-816	123	-105	401	54	247	291	385
Bolivia.....	-333	169	113	161	12	-21	46	-9	-2	-32	82
Brazil.....	-623	2,147	2,594	5,343	309	348	107	392	-635	139	128
Chile.....	-2,601	-497	1,762	918	-265	68	28	176	109	150	427
Colombia.....	410	1,094	62	683	87	161	315	108	61	204	-3
Cuba.....	-68,517	-2,276	-43,437	575	-113	-17	37	47	50	36	-2
Dominican Republic.....	232	379	1,249	1,805	255	-130	100	-98	182	-122	-540
Guatemala.....	1,656	292	941	420	-14	20	95	26	-56	85	-7
Mexico.....	2,561	1,321	-990	3,474	1,199	396	71	-564	-107	750	853
Netherlands Antilles and Surinam.....	25,546	19,538	22,425	10,393	-990	1,124	1,033	91	-78	150	91
Panama, Republic of.....	-726	2,912	2,948	8,681	286	1,700	742	-247	891	899	117
Peru.....	-879	1,449	533	467	24	-23	443	214	-1,549	-517	-180
El Salvador.....	-181	-256	-265	-957	18	-4	18	-3	1	21	3
Uruguay.....	-2,533	9,514	-888	-1,141	-591	-1,649	248	-2,570	-851	-161	-6,909
Venezuela.....	-1,210	8,841	4,071	8,756	338	940	1,265	1,032	647	290	-4,642
Other Latin America.....	917	-1,227	-506	198,436	15,286	10,066	33	-1,149	-2,471	510	-29,854
<b>Total Latin America.....</b>	<b>-46,000</b>	<b>46,785</b>	<b>-10,110</b>	<b>237,198</b>	<b>15,964</b>	<b>12,874</b>	<b>4,982</b>	<b>-2,500</b>	<b>-3,561</b>	<b>2,693</b>	<b>-40,051</b>
<b>Asia:</b>											
China Mainland.....	-403	-2	43	-148	-35	1	7	-77	113	12	-98
Hong Kong.....	4,231	18,454	9,791	37,712	5,640	4,497	-5,892	1,969	170	-9,491	-10,037
India.....	-1,389	1,044	39,839	-35,012	-9	9	-20	29	-7	14	3,046
Indonesia.....	58	1,156	-1,032	131	-4	48	3	6	16	20	59
Iran.....	174	186	215	-79	-19	-5	63	8	-6	-13	-9
Israel.....	91	1,281	-74	575	81	120	107	58	22	20	91
Japan.....	-572	981	558	-13	-9	-55	178	-21	132	9	9
Korea, Republic of.....	-2	22	9	34	-	-	-	3	-	-	25
Philippines.....	-1,993	505	-1,347	-8	39	-630	-95	22	58	9	7
Taiwan.....	-1,091	-1,357	-1,504	-230	149	1	-10	-59	13	21	14
Thailand.....	58	-369	99	154	50	-26	29	16	59	-7	56
Other Asia.....	3,542	23,832	536	4,338	-179	316	295	-3,357	298	510	701
<b>Total Asia.....</b>	<b>2,704</b>	<b>45,733</b>	<b>47,133</b>	<b>7,454</b>	<b>5,704</b>	<b>4,276</b>	<b>-5,335</b>	<b>-1,403</b>	<b>868</b>	<b>-8,896</b>	<b>-6,136</b>
<b>Other countries:</b>											
Australia.....	150	-323	-648	805	112	19	239	-34	26	-37	-17
Bongo, Republic of the.....	-48	45	62	12	-	-4	-	3	3	-12	-37
South Africa.....	129	187	769	65	-4	37	-39	10	57	11	264
United Arab Republic (Egypt)....	105	44	-191	27	-2	6	-	9	-1	-16	-62
All other.....	-786	18,881	-13,331	2,348	73	87	-219	-31	-123	-421	-1,890
<b>Total other countries.....</b>	<b>-450</b>	<b>18,834</b>	<b>-13,339</b>	<b>3,257</b>	<b>179</b>	<b>145</b>	<b>-19</b>	<b>-43</b>	<b>-38</b>	<b>-475</b>	<b>-1,618</b>
<b>International.....</b>	<b>283,453</b>	<b>187,023</b>	<b>238,440</b>	<b>351,883</b>	<b>61,848</b>	<b>54,221</b>	<b>-6,406</b>	<b>-62,119</b>	<b>-78,378</b>	<b>-11,599</b>	<b>-62,107</b>
<b>Grand total.....</b>	<b>-2,703</b>	<b>1,124,353</b>	<b>378,416</b>	<b>735,678</b>	<b>99,068</b>	<b>67,739</b>	<b>8,865</b>	<b>-95,554</b>	<b>-95,138</b>	<b>-27,590</b>	<b>-150,532</b>

Preliminary.



## CAPITAL MOVEMENTS

Section II - Summary by Countries  
Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1961		1962				
	1958	1959	1960	1961	November	December	January	February	March	April p	May p
<b>Europe:</b>											
Austria.....	-18,018	-137	197	-8,511	16	-12,186	-	1	-12	-90	-
Belgium.....	21,299	7,500	14,385	-20,784	-92	-16,008	136	-2,629	-1,939	-18,664	73
Czechoslovakia.....	-3	-	-	-587	-	-	-	-	-	-	-
Denmark.....	3,256	-13,630	177	-14,519	-38	82	-107	-20	-4,831	113	-17,024
Finland.....	5,102	5,021	3,282	539	1	-	3	2	-	-	-
France.....	18,912	-93,465	10,325	-33,391	-3,115	-2,381	-511	-5,710	-46,942	-4,782	4,081
Germany, Federal Republic of...	99,082	47,539	-41,730	-31,423	-4,316	-5,900	-566	7,047	-3,870	-5,475	-21,881
Greece.....	-912	-552	-1,564	-331	-151	-10	-	-8	11	-2	-64
Italy.....	7,345	-35,375	26,968	9,073	-401	5,535	1,577	2,411	-416	-221	1,977
Netherlands.....	-234,089	-32,383	-87,643	-74,441	-13,509	-15,142	-3,947	-5,750	-1,185	2,323	9,777
Norway.....	-16,325	1,449	-6,819	144	1,744	2,490	561	-4,592	86	-9,470	281
Poland.....	-7	-	-	-11	-	-1	-	-	-5	-	-
Portugal.....	3,513	407	414	247	63	44	3	108	90	66	14
Rumania.....	-	-	-	-	-	-	-	-	-	-	-
Spain.....	-57	-739	1,409	973	-50	-216	22	15	-716	-210	10
Sweden.....	691	-10,643	5,271	-1,642	-23	230	-329	-875	147	94	1,261
Switzerland.....	92,200	51,384	-5,871	-31,745	-3,109	-3,257	2,365	-4,645	972	2,297	6,831
Turkey.....	-16	336	102	-126	-	-4	4	-	-	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	-27,801	17,726	-1,384	-57,358	-2,990	-37,184	-5,267	-6,639	922	541	12,761
Yugoslavia.....	24	500	500	-500	-	-	-	-	-	-	-
Other Europe.....	-26,268	5,348	-35,339	4,320	398	51	-3,229	-545	418	10,034	-29,401
<b>Total Europe.....</b>	<b>-72,072</b>	<b>-49,714</b>	<b>-117,320</b>	<b>-260,073</b>	<b>-25,572</b>	<b>-83,857</b>	<b>-9,285</b>	<b>-21,829</b>	<b>-57,270</b>	<b>-23,446</b>	<b>-30,971</b>
<b>Canada.....</b>	<b>-543,274</b>	<b>-443,009</b>	<b>-195,849</b>	<b>-318,335</b>	<b>-15,438</b>	<b>-28,102</b>	<b>22,296</b>	<b>2,414</b>	<b>7,595</b>	<b>1,594</b>	<b>-91,481</b>
<b>Latin America:</b>											
Argentina.....	-442	-92	3,154	-7,555	-10,067	-178	-13	60	-93	-89	-15
Bolivia.....	69	24	47	-184	6	-336	-	-	-	-4	-
Brazil.....	4,979	7,804	5,864	5,660	582	314	682	315	356	-693	-32
Chile.....	812	2,291	631	1,889	195	504	404	-189	171	405	16
Colombia.....	2,421	2,437	4,168	-345	252	110	170	207	123	187	-60
Cuba.....	-152	-588	-5,551	355	278	-2	-19	-6	-35	-45	-
Dominican Republic.....	-80	12	614	123	-152	15	-	-	-96	-	-
Guatemala.....	-60	21	2	46	6	-	3	18	42	45	4
Mexico.....	17,060	507	-53,597	-21,045	-1,172	-452	10	4,468	-1,653	-16	31
Netherlands Antilles and Surinam.....	1,547	1,790	3,492	118	-80	250	472	180	115	492	20
Panama, Republic of.....	-13,669	-3,599	-34,435	2,380	42	-37	-866	-1,042	1,486	245	-5
Peru.....	-443	-134	-1,760	326	100	25	-30	-277	794	415	10
El Salvador.....	-703	2,443	-1,080	-	-	-	-	-	13	1	-
Uruguay.....	3,532	1,913	-3,034	-2,590	-38	15	-81	-14	-127	-103	-
Venezuela.....	253	1,321	688	-2,703	-43	75	-259	-199	-502	265	-1,001
Other Latin America.....	-10,266	-4,905	-26,634	-36,746	1,172	298	-1,249	275	-741	-216	-1,001
<b>Total Latin America.....</b>	<b>4,858</b>	<b>11,245</b>	<b>-107,431</b>	<b>-60,271</b>	<b>-8,919</b>	<b>601</b>	<b>-776</b>	<b>3,796</b>	<b>-147</b>	<b>889</b>	<b>-2,911</b>
<b>Asia:</b>											
China Mainland.....	8	59	-52	2	2	-	-	-81	-	-	-
Hong Kong.....	28,318	15,283	1,513	-3,169	-381	-115	501	112	-261	151	-
India.....	-50	151	-15	14	-	2	24	-89	2	-	-
Indonesia.....	42	24	26	-8	-	-3	-	1	1	1	-
Iran.....	1,015	-30	-2,117	-1,962	1	3	-3	-11	-	8	-
Israel.....	-46,677	-50,536	-48,113	-55,552	-7,546	-8,514	-7,863	-1,515	-4,215	-3,432	-4,511
Japan.....	598	-32,736	763	-50,300	-6,066	61	-828	-8,447	-744	-130	-21,711
Korea, Republic of.....	-	-	-	4	-	-	-	-	-	-	-
Philippines.....	-693	1,782	1,879	60	-2	-	-26	-13	-21	-12	-
Sri Lanka.....	-52	-370	-3	-452	-	-	-	-	-	-	-
Singapore.....	-185	-795	553	-137	-	-	-3	-743	-12	-11	-
Other Asia.....	-27,167	-29,326	4,939	-2,586	-38	-97	-2	-	-34	-14	-
<b>Total Asia.....</b>	<b>-44,843</b>	<b>-96,654</b>	<b>-40,627</b>	<b>-114,086</b>	<b>-14,030</b>	<b>-8,663</b>	<b>-8,200</b>	<b>-10,786</b>	<b>-5,284</b>	<b>-3,439</b>	<b>-26,211</b>
<b>Other countries:</b>											
Australia.....	-44,434	-18,166	-43,094	-28,883	338	246	-23,633	33,921	816	-103	1,001
Canada, Republic of.....	-16,099	-6	-16	8	-	-	-	-	-	-	-
Latin America.....	-66,917	9,667	8,535	-24,381	737	5,410	488	300	102	772	-
United Arab Emirates (Emirate).....	-	-356	-	4	-	-	-	-2	-	-	-
Other countries.....	-22,175	-5,554	-1,869	-19,441	-18,974	337	77	-1,679	-296	-85	-23,811
<b>Total other countries.....</b>	<b>-143,625</b>	<b>-15,015</b>	<b>-36,444</b>	<b>-72,693</b>	<b>-17,899</b>	<b>5,993</b>	<b>-23,068</b>	<b>32,540</b>	<b>622</b>	<b>584</b>	<b>-22,811</b>
<b>Total.....</b>	<b>-557,576</b>	<b>-156,583</b>	<b>-147,046</b>	<b>1,291</b>	<b>951</b>	<b>-7,266</b>	<b>-214</b>	<b>-95,663</b>	<b>-27,870</b>	<b>-22,203</b>	<b>-12,711</b>
<b>Net total.....</b>	<b>-1,362,532</b>	<b>-749,730</b>	<b>-644,717</b>	<b>-824,167</b>	<b>-80,907</b>	<b>-121,294</b>	<b>-19,247</b>	<b>-89,528</b>	<b>-82,354</b>	<b>-46,021</b>	<b>-187,211</b>



## CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries  
Table 1.- Short-Term Banking Liabilities To Foreigners as of May 31, 1962

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits	U. S. Treasury bills and certificates	Other	Total	Deposits	U. S. Treasury bills and certificates	Other	
Europe:										
Austria.....	238,166	236,372	222,699	3,200	10,473	1,782	1,781	-	1	12
Belgium.....	293,690	255,855	192,921	4,200	58,734	37,654	29,139	43	8,472	181
Czechoslovakia.....	972	726	615	-	111	246	246	-	-	-
Denmark.....	60,075	51,839	30,505	20,300	1,034	8,129	7,729	331	69	107
Finland.....	69,604	68,115	45,132	21,600	1,383	1,489	1,489	-	-	-
France.....	1,445,267	1,386,592	275,211	1,069,386	41,995	53,729	46,903	3,129	3,697	4,946
Germany, Federal Republic of..	2,515,920	2,468,732	337,659	1,749,000	382,073	39,324	33,106	1,227	4,991	7,864
Greece.....	103,433	87,941	60,164	27,500	277	15,492	15,492	-	-	-
Italy.....	1,146,827	1,038,725	172,354	696,346	170,025	32,901	29,475	2,340	1,086	75,201
Netherlands.....	259,016	235,447	109,238	116,300	9,909	22,987	19,222	1,158	2,607	582
Norway.....	122,827	90,433	49,558	32,502	8,373	32,120	31,579	205	336	274
Poland.....	7,173	6,910	5,766	-	1,144	263	245	18	-	-
Portugal.....	105,543	69,220	62,789	-	6,431	36,316	35,989	197	130	7
Rumania.....	1,731	1,415	1,276	-	139	316	316	-	-	-
Spain.....	152,633	127,296	111,151	10,500	5,645	25,323	22,649	173	2,501	14
Sweden.....	415,025	405,893	99,726	296,500	9,667	9,044	8,393	650	1	88
Switzerland.....	828,018	707,548	314,681	232,309	160,558	108,365	68,986	15,657	23,722	12,105
Turkey.....	16,021	14,350	14,187	-	163	1,671	1,651	-	20	-
U.S.S.R.....	1,903	1,743	1,666	-	77	160	160	-	-	-
United Kingdom.....	2,333,656	1,902,179	1,032,851	796,020	73,308	390,026	134,854	35,572	219,600	41,451
Yugoslavia.....	10,608	10,040	8,463	-	1,577	568	560	2	6	-
Other Europe.....	285,038	263,931	69,513	64,255	130,163	9,614	9,199	-	415	11,493
Total Europe.....	10,413,146	9,431,302	3,218,125	5,139,918	1,073,259	827,519	499,163	60,702	267,654	154,325
Canada.....	2,513,587	2,275,345	1,910,236	343,078	22,031	228,856	177,000	24,991	26,865	9,386
Latin America:										
Argentina.....	208,611	102,461	96,451	2,000	4,010	106,089	100,076	787	5,226	61
Bolivia.....	24,155	6,695	6,687	-	8	17,457	17,361	13	83	3
Brazil.....	235,070	96,699	78,434	198	18,067	137,069	133,583	10	3,476	1,302
Chile.....	108,295	37,996	37,326	-	670	70,280	69,550	107	623	19
Colombia.....	141,897	65,132	59,081	300	5,751	76,751	75,173	15	1,563	14
Cuba.....	37,291	1,955	1,955	-	-	35,336	35,171	95	70	-
Dominican Republic.....	43,211	25,890	20,847	-	5,043	17,321	17,202	69	50	-
Guatemala.....	54,581	35,247	20,209	7,000	8,038	19,334	18,982	54	298	-
Mexico.....	490,285	289,725	229,887	15,502	44,336	200,283	194,257	419	5,607	277
Netherlands Antilles & Surinam	90,821	42,309	25,956	10,079	6,274	48,512	32,194	1,687	14,631	-
Panama, Republic of.....	90,615	13,642	11,604	-	2,038	76,973	68,601	1,647	6,725	-
Peru.....	89,980	33,108	32,979	-	129	56,851	54,437	-	2,414	21
El Salvador.....	34,135	18,654	6,171	5,800	6,683	15,474	15,201	4	269	7
Uruguay.....	71,762	34,303	32,114	-	2,189	37,437	33,077	750	3,610	22
Venezuela.....	376,817	152,971	152,826	-	145	223,544	220,674	684	2,186	302
Other Latin America.....	356,342	239,157	137,227	65,786	36,144	114,440	100,226	7,120	7,094	2,745
Total Latin America.....	2,453,868	1,195,944	949,754	106,665	139,525	1,253,151	1,185,765	13,461	53,925	4,773
Asia:										
China Mainland.....	35,185	29,506	29,423	83	-	5,679	5,673	6	-	-
Hong Kong.....	61,158	30,900	25,207	-	5,693	29,939	29,514	60	365	319
India.....	53,974	47,160	24,343	16,200	6,617	6,308	6,201	75	32	506
Indonesia.....	80,337	78,098	67,650	10,300	148	2,239	2,239	-	-	-
Iran.....	18,063	11,562	11,561	-	1	6,497	6,497	-	-	4
Israel.....	76,207	69,367	37,738	8,150	23,479	6,835	5,454	-	1,381	5
Japan.....	1,746,349	1,723,239	1,130,384	478,095	114,760	23,082	23,008	54	20	28
Korea, Republic of.....	173,547	171,462	168,896	-	2,566	2,085	2,085	-	-	-
Philippines.....	184,408	158,383	132,844	8,216	17,323	25,950	25,617	286	47	75
Taiwan.....	85,061	78,626	74,415	-	4,211	6,435	6,435	-	-	-
Thailand.....	322,937	320,056	87,442	226,468	6,146	2,881	2,881	-	-	-
Other Asia.....	247,591	210,919	143,134	39,488	28,297	36,472	35,719	25	728	200
Total Asia.....	3,084,817	2,929,278	1,933,037	787,000	209,241	154,402	151,323	506	2,573	1,137
Other Countries:										
Australia.....	96,607	93,048	46,254	42,469	4,325	3,177	3,128	49	-	382
Congo, Republic of the.....	40,182	38,475	38,370	-	105	1,707	1,503	-	204	-
South Africa.....	42,135	39,017	32,828	6,000	189	2,226	1,901	100	225	892
United Arab Republic (Egypt).....	25,345	24,545	13,129	6,570	4,846	645	645	-	-	155
All Other.....	232,269	202,526	151,350	43,750	7,426	26,499	24,873	13	1,613	3,244
Total other countries.....	436,538	397,611	281,931	98,789	16,891	34,254	32,050	162	2,042	4,673
International.....	4,593,532	4,593,257	469,129	4,098,057	26,071	275	-	25	250	-
Grand total.....	23,495,488	20,822,737	8,762,212	10,573,507	1,487,018	2,498,457	2,045,301	99,847	353,309	174,294

## CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries  
 Table 2.- Short-Term Banking Claims on Foreigners as of May 31, 1962 <sup>1/</sup>

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans to:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Other					
<b>Europe:</b>									
Austria.....	5,522	5,338	2,309	17	1,673	1,339	184	184	-
Belgium.....	18,085	14,562	2,206	2,720	8,689	947	3,523	3,498	25
Czechoslovakia.....	1,815	1,815	1,570	-	156	89	-	-	-
Denmark.....	8,982	8,063	518	1,402	2,536	3,607	919	919	-
Finland.....	26,455	26,352	183	491	2,068	23,610	103	103	-
France.....	51,795	46,666	7,137	8,295	13,436	17,798	5,129	4,921	208
Germany, Federal Republic of.....	138,767	116,166	30,748	36,633	23,242	25,543	22,601	18,365	4,236
Greece.....	4,157	4,127	18	30	4,079	-	30	30	-
Italy.....	37,390	34,756	3,927	5,891	17,725	7,213	2,634	2,510	124
Netherlands.....	61,841	57,188	12,114	29,007	14,390	1,677	4,653	4,595	58
Norway.....	23,237	21,655	1,613	1,298	2,064	16,680	1,582	1,058	524
Poland.....	9,877	9,877	235	-	759	8,883	-	-	-
Portugal.....	5,322	5,248	233	314	1,891	2,810	74	74	-
Rumania.....	17	6	5	-	1	-	11	11	-
Spain.....	16,019	14,859	5,861	2,030	3,182	3,786	1,160	1,138	22
Sweden.....	18,831	17,418	2,516	127	6,296	8,479	1,413	1,410	3
Switzerland.....	67,756	45,382	13,536	18,011	6,780	7,055	22,374	11,023	11,351
Turkey.....	12,693	12,668	9,663	75	2,930	-	25	5	20
U.S.S.R.....	147	147	-	-	147	-	-	-	-
United Kingdom.....	156,488	49,380	26,983	3,675	13,995	4,727	107,108	92,716	14,392
Yugoslavia.....	4,908	4,907	2,652	76	526	1,653	1	1	-
Other Europe.....	14,995	14,494	5,187	4,543	2,756	2,008	501	500	1
<b>Total Europe.....</b>	<b>685,099</b>	<b>511,074</b>	<b>129,214</b>	<b>114,635</b>	<b>129,321</b>	<b>137,904</b>	<b>174,025</b>	<b>143,061</b>	<b>30,964</b>
<b>Canada.....</b>	<b>435,785</b>	<b>222,088</b>	<b>11,882</b>	<b>95,914</b>	<b>5,561</b>	<b>108,731</b>	<b>213,697</b>	<b>50,261</b>	<b>163,436</b>
<b>Latin America:</b>									
Argentina.....	203,628	199,145	40,837	25,068	49,375	83,865	4,483	4,295	188
Bolivia.....	5,243	5,243	211	177	4,109	746	-	-	-
Brazil.....	173,321	128,573	26,156	50,249	18,360	33,808	44,748	44,545	203
Chile.....	139,068	138,887	26,438	24,811	23,377	64,261	181	7	174
Colombia.....	163,408	163,160	45,970	36,773	27,065	53,352	248	77	171
Cuba.....	17,392	17,360	-	1,473	15,716	171	32	19	13
Dominican Republic.....	14,394	14,393	4,937	344	7,595	1,517	1	-	1
Guatemala.....	16,670	16,645	3,944	824	7,241	4,636	25	-	25
Mexico.....	426,580	420,321	193,142	81,853	33,087	112,239	6,259	4,814	1,445
Netherlands Antilles and Surinam.....	8,914	8,901	1,537	4,506	2,800	58	13	13	-
Panama, Republic of.....	59,099	59,042	6,006	41,150	7,738	4,148	57	41	16
Peru.....	79,590	79,556	5,047	10,928	25,010	38,571	34	12	22
El Salvador.....	8,731	8,725	86	668	5,060	2,911	6	-	6
Uruguay.....	60,674	60,053	7,912	3,300	6,838	42,003	621	9	612
Venezuela.....	117,046	116,143	15,132	21,569	62,018	17,424	903	584	319
Other Latin America.....	71,339	71,153	6,575	15,622	29,612	19,344	186	102	84
<b>Total Latin America.....</b>	<b>1,565,097</b>	<b>1,507,300</b>	<b>383,930</b>	<b>319,315</b>	<b>325,001</b>	<b>479,054</b>	<b>57,797</b>	<b>54,518</b>	<b>3,279</b>
<b>Asia:</b>									
China Mainland.....	1,691	1,686	1,668	-	18	-	5	5	-
Hong Kong.....	11,314	11,302	5,202	1,815	3,323	962	12	12	-
India.....	11,668	11,311	2,468	1,071	5,283	2,489	357	357	-
Indonesia.....	12,212	12,210	11,950	-	260	-	2	-	2
Iran.....	32,398	31,931	3,808	8	19,468	8,649	465	464	1
Israel.....	42,751	42,751	4,144	3,838	4,261	30,508	-	-	-
Japan.....	1,678,123	1,639,931	570,999	13,231	144,233	911,468	38,192	36,299	1,893
Korea, Republic of.....	5,096	5,096	23	-	4,954	119	-	-	-
Philippines.....	107,461	107,362	93,461	2,833	1,007	10,061	99	98	1
Taiwan.....	6,370	6,370	2,455	518	1,970	1,427	-	-	-
Thailand.....	29,607	29,607	11,009	81	3,572	14,945	-	-	-
Other Asia.....	90,654	90,446	59,500	4,596	22,149	4,201	208	125	83
<b>Total Asia.....</b>	<b>2,029,345</b>	<b>1,990,005</b>	<b>766,687</b>	<b>27,991</b>	<b>210,498</b>	<b>984,829</b>	<b>39,340</b>	<b>37,360</b>	<b>1,980</b>
<b>Other countries:</b>									
Australia.....	33,427	30,269	1,769	3,120	14,954	10,426	3,158	895	2,263
Congo, Republic of the.....	3,726	3,726	1,930	-	1,796	-	-	-	-
South Africa.....	11,022	9,392	630	77	8,288	397	1,630	1,548	82
United Arab Republic (Egypt).....	21,727	21,568	4,564	4	616	16,384	159	159	-
All Other.....	33,496	33,072	5,479	10,355	15,433	1,805	424	250	174
<b>Total other countries.....</b>	<b>103,398</b>	<b>98,027</b>	<b>14,372</b>	<b>13,556</b>	<b>41,087</b>	<b>29,012</b>	<b>5,371</b>	<b>2,852</b>	<b>2,519</b>
<b>International.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>4,818,724</b>	<b>4,328,494</b>	<b>1,306,085</b>	<b>571,411</b>	<b>711,468</b>	<b>1,739,530</b>	<b>490,230</b>	<b>288,052</b>	<b>202,178</b>

<sup>1/</sup> Excludes convertible foreign currencies held by U. S. monetary authorities.



## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners During May 1962

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria.....	36	-	-	33	3	-	29	-	-	29	-	-
Belgium.....	7,845	1	158	3,300	3,316	1,070	5,941	30	66	2,196	1,736	1,913
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	2,317	41	9	137	2,130	-	19,283	26	-	103	19,154	-
Finland.....	22	-	-	22	-	-	22	-	-	22	-	-
France.....	23,221	30	542	12,006	6,171	4,472	17,598	77	300	10,666	637	5,918
Germany, Federal Republic of.....	14,151	4	80	3,490	6,271	4,306	36,096	12	80	3,547	25,955	6,502
Greece.....	167	5	-	162	-	-	1,038	20	-	378	-	640
Italy.....	6,263	-	53	2,496	2,157	1,557	4,774	-	79	2,953	1,006	736
Netherlands.....	32,708	111	1,427	10,887	10,606	9,677	18,750	219	1,046	6,972	1,738	8,775
Norway.....	4,910	3,501	12	699	672	26	1,209	23	55	714	354	63
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-
Portugal.....	392	-	48	156	10	178	237	-	21	176	38	2
Rumania.....	20	-	-	20	-	-	12	-	-	12	-	-
Spain.....	863	5	17	663	61	117	642	-	-	573	33	36
Sweden.....	4,624	1,038	1,694	283	1,594	15	1,624	-	539	737	320	28
Switzerland.....	113,514	1,622	2,780	92,886	14,103	2,123	85,837	1,897	3,882	70,671	5,111	4,276
Turkey.....	113	-	-	113	-	-	11	-	-	11	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	132,939	46,703	1,722	60,549	13,901	10,064	102,209	41,728	879	48,403	3,575	7,624
Yugoslavia.....	2	-	-	2	-	-	-	-	-	-	-	-
Other Europe.....	4,753	-	99	2,686	1,797	171	32,647	-	109	1,165	30,892	481
Total Europe.....	348,860	53,061	8,641	190,590	62,792	33,776	327,959	44,032	7,056	149,328	90,549	36,994
Canada.....	134,521	16,706	12,075	37,508	25,545	42,687	318,500	110,217	15,853	32,715	128,139	31,576
Latin America:												
Argentina.....	1,090	24	3	936	116	11	863	-	14	564	252	33
Bolivia.....	150	68	-	60	-	22	75	-	-	46	20	9
Brazil.....	1,992	-	541	1,194	238	19	2,191	352	15	1,240	18	566
Chile.....	1,286	-	35	1,047	202	2	690	5	37	613	1	34
Colombia.....	693	-	-	330	355	8	1,304	-	-	333	-	971
Cuba.....	10	-	-	10	-	-	12	-	-	12	-	-
Dominican Republic.....	132	80	-	32	20	-	682	-	-	652	30	-
Guatemala.....	93	-	9	42	42	-	58	-	1	57	-	-
Mexico.....	4,508	1,297	67	2,726	105	313	3,324	1,035	88	2,114	4	83
Netherlands Antilles and Surinam.....	4,020	67	636	2,495	499	323	3,724	163	686	2,258	308	309
Panama, Republic of.....	6,514	-	119	5,651	329	415	6,914	-	404	5,249	841	420
Peru.....	575	-	2	433	2	138	649	103	-	512	-	34
El Salvador.....	8	-	-	8	-	-	5	-	-	5	-	-
Uruguay.....	3,074	-	71	2,640	324	39	10,051	-	51	9,569	299	132
Venezuela.....	2,654	131	6	2,248	244	25	8,320	-	28	6,999	593	700
Other Latin America.....	3,094	51	55	2,579	135	274	34,016	30,035	39	2,465	55	1,422
Total Latin America.....	29,893	1,718	1,544	22,431	2,611	1,589	72,878	31,693	1,363	32,688	2,421	4,713
Asia:												
China Mainland.....	38	-	-	38	-	-	136	-	105	31	-	-
Hong Kong.....	8,096	-	159	7,592	331	14	18,070	-	8	17,780	102	180
India.....	25,574	25,518	-	56	-	-	22,528	22,508	-	20	-	-
Indonesia.....	60	-	-	59	-	1	-	-	-	-	-	-
Iran.....	34	-	-	34	-	-	44	-	-	43	-	1
Israel.....	1,900	-	10	138	1,748	4	6,336	19	29	9	5,861	418
Japan.....	498	-	20	66	51	361	22,220	-	5	72	18,018	4,125
Korea, Republic of.....	41	-	-	41	-	-	16	-	-	16	-	-
Philippines.....	92	14	10	62	-	6	84	-	-	79	-	5
Taiwan.....	40	-	21	19	-	-	26	-	-	26	-	-
Thailand.....	88	-	-	88	-	-	53	-	-	32	15	6
Other Asia.....	2,022	-	1	2,003	1	17	1,318	3	-	1,300	-	15
Total Asia.....	38,483	25,532	221	10,196	2,131	403	70,831	22,530	147	19,408	23,996	4,750
Other countries:												
Australia.....	1,554	-	-	27	1,261	266	536	-	-	44	10	482
Congo, Republic of the.....	33	-	-	33	-	-	70	-	-	70	-	-
South Africa.....	2,359	99	96	229	1,844	91	2,146	100	-	60	1,765	221
United Arab Republic (Egypt).....	64	-	59	5	-	-	2	-	-	2	-	-
All other.....	1,035	-	1	937	8	89	26,776	2,000	2	826	23,786	162
Total other countries.....	5,045	99	156	1,231	3,113	446	29,530	2,100	2	1,002	25,561	865
International.....	43,994	25,128	384	774	17,620	88	118,861	88,115	251	27	30,468	-
Grand total.....	600,796	122,244	23,021	262,730	113,812	78,989	938,559	298,687	24,672	235,168	301,134	78,898



## CAPITAL MOVEMENTS

**Section IV - Supplementary Data by Countries**  
**Table 1.- Short-Term Liabilities to and Claims on Foreigners Reported by Nonfinancial Concerns** <sup>1/</sup>

(Position at end of period in thousands of dollars)

Country	Liabilities to foreigners								
	1960	First revised series 2/		Second revised series 2/		Third revised series 2/		Fourth revised series 2/	
	December	1960	1961	1961		1961		1961	
		December	March	March	June	June	September	September	December
<b>Europe:</b>									
Austria.....	1,358	1,560	2,126	2,131	2,075	2,415	1,928	1,930	2,217
Belgium.....	17,779	17,845	28,534	28,994	28,127	28,131	24,755	24,769	30,874
Czechoslovakia.....	200	200	203	203	204	204	207	208	209
Denmark.....	1,272	1,288	1,849	1,850	2,487	2,510	3,361	3,361	5,300
Finland.....	550	554	578	594	596	605	758	778	681
France.....	28,750	28,769	32,791	34,199	36,620	36,639	40,469	40,520	32,286
Germany, Federal Republic of.....	40,929	40,976	48,319	48,521	40,185	40,190	39,515	39,532	34,054
Greece.....	1,418	1,425	1,416	1,441	1,660	1,662	1,817	1,818	2,114
Italy.....	15,495	16,048	19,071	19,548	23,298	23,338	29,977	30,014	31,155
Netherlands.....	47,917	48,044	62,300	62,338	67,827	67,851	48,379	48,786	43,727
Norway.....	5,065	5,076	5,687	5,863	6,066	6,071	9,306	9,308	9,882
Poland.....	79	79	11	11	12	14	81	81	196
Portugal.....	705	707	955	960	1,141	1,146	1,200	1,206	1,406
Rumania.....	119	119	131	131	126	126	125	126	144
Spain.....	8,882	8,934	7,881	7,901	6,495	6,509	5,050	5,145	8,085
Sweden.....	5,542	5,566	5,419	5,444	8,044	8,044	6,166	6,189	5,591
Switzerland.....	26,206	26,652	25,337	25,869	46,688	46,707	39,026	39,029	39,258
Turkey.....	3,082	3,176	3,408	3,499	3,873	3,873	3,580	3,581	3,817
U.S.S.R.....	154	154	187	192	130	130	134	134	153
United Kingdom.....	61,309	65,401	78,733	79,094	106,915	109,258	109,802	110,091	111,160
Yugoslavia.....	1,085	1,093	636	654	1,266	1,288	2,192	2,193	2,671
Other Europe.....	3,021	3,026	1,753	1,756	734	1,039	1,917	1,926	616
<b>Total Europe.....</b>	<b>270,917</b>	<b>276,692</b>	<b>327,325</b>	<b>331,193</b>	<b>384,569</b>	<b>387,750</b>	<b>369,745</b>	<b>370,725</b>	<b>365,596</b>
<b>Canada.....</b>	<b>53,498</b>	<b>56,872</b>	<b>36,528</b>	<b>39,501</b>	<b>42,929</b>	<b>48,885</b>	<b>44,934</b>	<b>45,024</b>	<b>49,406</b>
<b>Latin America:</b>									
Argentina.....	6,632	6,665	7,223	7,904	9,572	9,603	6,666	6,977	5,619
Bolivia.....	1,347	1,352	1,440	1,454	1,139	1,140	1,168	1,177	1,235
Brazil.....	16,476	16,556	19,345	19,664	19,971	20,029	23,995	24,033	24,634
Chile.....	3,322	3,354	3,649	3,712	4,718	4,726	4,644	4,669	5,095
Colombia.....	4,196	4,301	5,145	5,154	7,085	7,146	4,878	4,914	2,225
Cuba.....	2,353	2,356	2,064	2,074	1,981	1,981	1,767	1,767	1,681
Dominican Republic.....	1,180	1,181	829	837	1,026	1,027	1,156	1,159	847
Guatemala.....	252	322	207	258	191	191	178	178	212
Mexico.....	5,590	6,553	5,995	6,087	6,068	6,130	5,340	5,402	5,573
Netherlands Antilles and Surinam.....	6,653	6,654	4,101	4,213	6,130	6,130	5,201	5,204	7,517
Panama, Republic of.....	2,322	2,327	2,756	2,775	6,310	6,505	12,876	12,877	11,874
Peru.....	4,227	4,262	5,350	6,212	2,198	2,686	2,348	2,358	5,820
El Salvador.....	163	176	222	222	184	184	502	503	107
Uruguay.....	946	959	1,617	1,756	2,471	2,476	4,479	4,479	947
Venezuela.....	13,024	14,380	16,248	22,776	22,941	22,959	20,693	22,492	20,476
Other Latin America.....	4,091	4,170	7,268	7,293	9,568	9,575	10,424	10,458	11,616
<b>Total Latin America.....</b>	<b>72,774</b>	<b>75,568</b>	<b>83,459</b>	<b>92,391</b>	<b>101,553</b>	<b>102,488</b>	<b>106,315</b>	<b>108,647</b>	<b>105,478</b>
<b>Asia:</b>									
China Mainland.....	959	959	1,381	1,400	1,450	1,450	1,435	1,437	1,710
Hong Kong.....	2,607	2,608	2,530	2,557	2,575	2,616	2,766	2,767	3,461
India.....	6,024	6,668	6,169	6,180	5,369	5,369	5,898	5,936	8,093
Indonesia.....	3,009	3,149	10,881	10,892	9,660	9,686	6,697	6,772	6,272
Iran.....	4,053	5,833	5,044	5,341	5,209	5,222	5,446	5,466	5,010
Israel.....	4,742	4,771	4,375	4,376	2,175	2,176	3,493	3,498	5,444
Japan.....	26,763	28,985	57,392	57,880	67,465	67,866	70,660	70,787	61,639
Korea, Republic of.....	254	261	218	219	265	265	222	223	225
Philippines.....	5,400	5,427	6,824	6,829	7,313	7,328	7,136	7,140	8,234
Taiwan.....	3,092	3,109	1,849	1,865	307	310	1,404	1,405	1,987
Thailand.....	3,106	3,141	3,031	3,031	2,905	2,926	2,982	2,982	3,131
Other Asia.....	5,373	8,041	7,449	7,936	9,078	9,103	13,407	13,425	9,075
<b>Total Asia.....</b>	<b>65,382</b>	<b>72,952</b>	<b>107,143</b>	<b>108,506</b>	<b>113,771</b>	<b>114,317</b>	<b>121,546</b>	<b>121,838</b>	<b>114,281</b>
<b>Other countries:</b>									
Australia.....	13,633	13,636	14,726	14,730	14,509	14,515	10,659	11,538	10,984
Congo, Republic of the.....	1,444	1,543	906	924	334	335	317	321	317
South Africa.....	963	983	2,251	2,263	3,210	3,221	3,784	3,786	13,176
United Arab Republic (Egypt).....	1,536	1,559	1,546	1,547	1,369	1,380	1,594	1,595	1,719
All other.....	5,190	6,815	9,200	9,286	11,199	11,288	12,610	12,917	18,213
<b>Total other countries.....</b>	<b>22,766</b>	<b>24,536</b>	<b>28,629</b>	<b>28,750</b>	<b>30,621</b>	<b>30,739</b>	<b>28,964</b>	<b>30,157</b>	<b>44,409</b>
<b>International.....</b>	<b>25</b>	<b>25</b>	<b>31</b>	<b>31</b>	<b>56</b>	<b>56</b>	<b>88</b>	<b>88</b>	<b>476</b>
<b>Grand total.....</b>	<b>485,362</b>	<b>506,645</b>	<b>583,115</b>	<b>600,372</b>	<b>673,499</b>	<b>684,235</b>	<b>671,592</b>	<b>676,479</b>	<b>679,646</b>

<sup>1/</sup> As reported by exporters, importers, industrial and commercial firms, and other nonfinancial concerns in the United States. Data exclude claims held through United States banks, and intercompany accounts between United States companies and their foreign affiliates.

<sup>2/</sup> Under a continuing program instituted at the end of 1960 to enlarge coverage and to improve reporting by nonfinancial concerns, data are included from a number of firms reporting for the first time as of December 31, 1960 (first revised series), as of March 31,

## CAPITAL MOVEMENTS

# Section IV - Supplementary Data by Countries

## Table 1.- Short-Term Liabilities to and Claims on Foreigners Reported by Nonfinancial Concerns 1/- (Con.)

(Position at end of period in thousands of dollars)

Country	Claims on foreigners								
	1960	First revised series 2/		Second revised series 2/		Third revised series 2/		Fourth revised series 2/	
	December	1960	1961	1961		1961		1961	
		December	March	March	June	June	September	September	December
Algeria.....	6,562	7,556	4,787	4,866	4,491	4,597	4,356	4,384	4,008
Angola.....	11,990	12,382	10,836	11,136	34,631	34,848	17,120	17,207	24,885
Bosnia and Herzegovina.....	787	807	790	826	937	1,550	1,550	1,550	1,524
Burkina Faso.....	11,761	11,830	11,773	11,984	4,984	5,362	5,704	5,787	6,793
Cameroon.....	1,502	1,576	1,653	1,777	2,053	2,080	1,741	1,780	2,284
Cape Verde.....	37,300	38,747	43,897	44,340	39,798	40,127	36,129	37,041	46,253
Central African Republic.....	33,835	38,593	37,062	39,980	67,509	67,896	74,192	76,417	77,708
Cote d'Ivoire.....	2,001	2,042	2,328	2,427	2,510	2,530	2,383	2,404	3,091
Cyprus.....	24,466	28,213	30,913	32,370	35,019	35,503	33,505	33,943	47,344
Dominican Republic.....	15,807	17,153	16,451	16,787	21,517	21,817	23,132	23,338	28,192
Egypt.....	6,342	6,395	6,523	6,632	7,133	7,214	7,485	7,520	9,686
Equatorial Guinea.....	235	277	129	130	274	289	384	386	597
Ghana.....	3,227	3,278	3,738	3,798	3,378	3,687	5,838	5,887	5,201
Guinea.....	6	6	23	23	28	28	70	70	52
Guinea-Bissau.....	10,518	10,724	7,151	7,216	9,754	9,946	8,995	9,005	11,597
Kenya.....	26,244	26,396	25,660	26,361	18,929	18,976	18,482	19,088	19,177
Lesotho.....	17,310	17,800	22,586	24,985	19,125	19,164	15,417	15,556	18,262
Liberia.....	6,944	7,076	4,878	4,966	4,916	4,990	5,465r	5,467	5,661
Madagascar.....	392	392	845	1,017	272	272	215	215	299
Malawi.....	639,064	642,395	278,360	279,376	225,344	226,042	188,683r	189,646	200,216
Mali.....	1,319	1,343	2,165	2,180	1,566	1,634	1,565	1,565	1,858
Morocco.....	2,894	3,216	3,004	3,065	1,912	2,966	2,740	2,970	3,997
Niger.....	860,506	878,197	515,552	526,242	506,080	510,905	455,151	461,226	518,685
Nigeria.....	160,302	187,456	295,422	326,620	506,207r	524,366r	616,544	619,119	575,743
South America:									
Argentina.....	19,543	20,342	24,951	25,818	29,195	30,116	30,876	31,597	36,098
Bolivia.....	3,086	3,173	2,633	2,640	2,476	2,486	3,033	3,041	2,820
Brazil.....	76,309	77,822	60,443	60,862	73,376	74,439	90,742	91,115	64,403
Chile.....	11,310	11,562	13,911	14,512	18,121	18,126	16,479	17,054	18,708
Colombia.....	11,373	11,577	12,873	13,530	12,698	12,966	13,997	14,122	13,326
Costa Rica.....	7,765	7,889	6,350	6,509	5,485	6,214	6,510	6,529	5,170
Cuban Republic.....	2,512	2,863	2,868	2,911	2,495	2,495	2,718	2,772	3,129
Cuba.....	3,869	3,998	3,814	4,069	4,654	4,687	4,504	4,648	4,761
Ecuador.....	35,661	38,923	45,205	47,452	42,369	43,963	47,400	49,179	41,330
El Salvador.....	1,603	1,607	2,013	2,064	1,723	1,724	1,984	2,078	2,456
Guatemala.....	7,262	7,305	8,556	8,830	7,104	7,270	6,256	6,344	9,174
Honduras.....	8,397	8,552	8,595	10,193	10,901	11,840	17,512	17,564	15,913
Paraguay.....	2,039	2,073	2,156	2,184	3,062	3,066	2,941	3,115	2,850
Peru.....	3,283	3,256	3,873	4,029	4,097	4,205	4,444	4,476	4,844
Venezuela.....	32,668	33,555	36,478	38,876	35,066	35,602	56,582	57,563	45,777
Uruguay.....	18,672	19,125	21,859	22,592	25,146	25,869	43,214	44,215	23,505
Latin America.....	245,352	253,722	256,578	267,071	277,968	285,068	349,192	355,412	294,264
Asia:									
China Mainland.....	65	65	74	74	19	19	61	66	25
Hong Kong.....	2,256	2,310	2,725	3,020	2,621	2,901	3,081	3,158	4,362
India.....	12,385	15,417	10,401	10,649	11,091	11,116	12,757	12,837	12,238
Indonesia.....	1,383	1,423	4,287	4,288	2,902	2,903	3,029	3,113	2,300
Japan.....	8,369	8,480	9,050	9,193	7,232	7,249	7,001	7,395	7,755
Korea.....	11,285	11,347	7,475	7,570	7,741	7,760	7,633	7,721	9,692
Malaysia.....	45,291	53,934	51,458	52,312	55,453	55,808	63,117	63,386	79,348
Philippines.....	989	997	592	597	640	643	1,058	1,067	1,188
Singapore.....	7,235	8,502	8,373	8,524	7,171	7,175	7,172	7,222	7,515
Taiwan.....	1,370	1,455	2,912	3,281	1,606	1,671	1,719	1,736	6,709
Thailand.....	3,543	3,550	3,125	3,203	2,525	2,596	2,616	2,688	2,646
South Asia.....	16,725	20,209	17,144	17,785	17,719	17,844	18,001	18,681	20,289
South East Asia.....	110,896	127,689	117,616	120,496	116,720	117,685	127,245	129,070	154,067
Other countries:									
Australia.....	20,890	21,614	19,407	20,101	19,416	19,492	20,899	22,093	24,777
Belgium.....	2,647	2,650	1,903	1,921	2,329	2,329	2,096	2,147	1,777
South Africa.....	6,370	6,618	8,890	9,191	11,066	11,185	9,550	9,675	9,778
United Arab Republic (Egypt).....	6,375	6,666	7,133	7,192	7,196	7,197	10,619	10,636	9,541
Other.....	12,524	14,639	12,345	12,941	15,589	16,186	18,506	18,704	18,424
Other countries.....	48,806	52,187	49,678	51,346	55,596	56,389	61,670	63,255	64,297
International.....	372	372	626	626	187	187	669	669	578
Total.....	1,426,234	1,499,623	1,235,472	1,292,401	1,462,758r	1,494,600r	1,610,471	1,628,751	1,607,634

second revised series), as of June 30, 1961 (third revised series), and September 30, 1961 (fourth revised series). Changes in liabilities

and claims between quarter-ends can thus be computed based on comparable coverage. r Revised.



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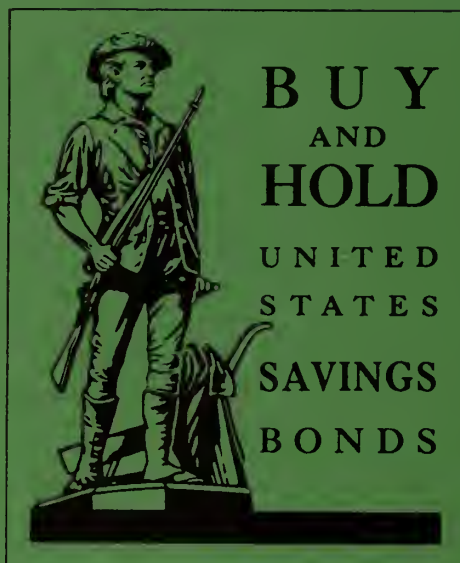
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## Reporting Bases

Data on receipts, expenditures, and debt which appear in the "Treasury Bulletin" are based largely on two Treasury financial reports, the "Daily Statement of the United States Treasury" and the "Monthly Statement of Receipts and Expenditures of the United States Government." Certain monetary statistics are based at least in part on the "Circulation Statement of United States Money." Where these statements are given as sources for individual tables, they are cited by name only. Their respective reporting bases are described below. For other data in the Bulletin, information on sources or reporting bases is given in connection with the tables themselves.

The monthly statement of receipts and expenditures was first published for February 1954, and replaced the daily statement as the primary source of information on budget results and other receipt and expenditure data classified by type of account. At the same time, the daily statement was changed to a statement of cash deposits and withdrawals affecting the account of the Treasurer of the United States. Both publications have provided comparative figures on their respective bases from the beginning of the fiscal year 1953. The announcement of February 17, 1954, with respect to these reporting changes may be found in the April 1954 issue of the Bulletin.

The monthly statement shows all receipts and expenditures of the Government, including those made from cash accounts held outside the United States Treasury. The information is compiled from reports by the Treasurer of the United States and by all other collecting and disbursing agencies, including those agencies which maintain checking accounts in commercial banks. These reports cover transactions recorded in the accounts of the agencies during the reporting period. The net of the transactions as compiled from these reports is reconciled in the monthly statement to changes in the balance in the Treasurer's account and in cash held outside the Treasurer's account and changes in the public debt outstanding.

Receipts of taxes and customs duties are reported on a collections basis. Other receipts are reported partially on a collections basis and partially on a deposits basis. Expenditures, except interest on the public debt, are reported on the basis of checks issued or cash payments made by disbursing officers. Transactions of an interfund or intragovernmental nature are included on the same basis even though the actual issuance of checks may not be involved. Interest on the public debt is included on an accrual basis beginning with figures for June 1955 and the fiscal year 1955. Prior to that, it was included on a due and payable basis. The same reporting basis as that in the monthly statement provides the fiscal year figures for the Treasury's "Combined Statement of Receipts, Expend-

itures and Balances of the United States Government for actual receipts and expenditures in the "Budget of the United States Government."

Beginning with the final statement for the year 1960, the monthly statement reports totals of budget receipts and budget expenditures after deduction of certain interfund transactions which are included in the detail of both budget receipts and budget expenditures. The transactions deducted consist of interest payments and minor amounts of certain other payments made by Government agencies to the Treasury. This reporting change was made in accordance with the plan stated in the President's Message of January 18, 1960. It does not affect the determination of surplus or deficit. Figures for earlier periods shown in the Treasury Bulletin were revised to the new reporting basis in the September 1960 issue. The interfund transactions deducted under this procedure do not include payments to the Treasury by wholly owned Government corporations for redemption of their capital stock and for disposition of earnings. These capital transfers have been excluded current from budget receipts and budget expenditures beginning in 1948, and figures for prior fiscal years back through 1947 were revised accordingly at that time.

The daily statement on the new basis was first published for February 17, 1954. In the deposits and withdrawals shown, no distinction is made as to the type of account (budget, trust, etc.). The deposits are on the basis of certificates of deposit cleared through the account of the Treasurer of the United States. Total withdrawals are on the basis of checks paid or cash disbursements made from the Treasurer's account. Some of the withdrawal classifications shown are reported on the basis of mailed receipts of checks issued and are adjusted by means of clearinghouse counts to the total of checks paid. Except for relatively minor amounts, noncash interfund and other intragovernmental transactions are excluded. The public debt figures shown in the daily statement also are on a "clearance" basis, with the exception of those issuance and retirement transactions reported on the basis of telegrams from Federal Reserve Banks. Noncash debt transactions are included, however.

The daily statement before February 17, 1954, covered not only transactions cleared through the Treasurer's account but also certain Government agency transactions which were handled through commercial bank accounts, and included noncash interfund and other intragovernmental transactions. It provided information similar to that in the present daily statement with respect to the status of the Treasurer's account, and similar to that in the present end-of-monthly statement with respect to debt issuance, retirement, and amount outstanding. Receipts and expenditures, however, were classified by type of account, and the budget results



## Reporting Bases - (Continued)

the daily statement were used as the basis for reflecting the results under the President's budget program as enacted by the Congress.

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid to the Treasurer of the United States. Beginning with 1947, expenditures made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions han-

dled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

The circulation statement reflects transactions through the Treasurer's account which affect monetary stocks of gold and silver and the amounts of coin and currency in the money supply of the country. It is issued later than the daily statement, however, and the figures are based on transactions consummated during the reporting period even though some may not have cleared the Treasurer's account during that period.

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te: Where calculations have been made from unrounded figures, the details may not check to the totals shown.



## Treasury Financing Operations

## August Financing

In its first major borrowing operation of the fiscal year 1963, the Treasury, on July 30, 1962, offered the following new securities for cash:

\$6.5 billion, or thereabouts, of one-year 3-1/2 percent Treasury certificates of indebtedness, at par, dated August 15, 1962, to mature August 15, 1963;

\$1.5 billion, or thereabouts, of 6-1/2 year 4 percent Treasury bonds, at par, dated August 15, 1962, to mature February 15, 1969; and

Up to \$750 million, or thereabouts, of 4-1/4 percent Treasury bonds, at a price of 101, to yield 4.19 percent, dated August 15, 1962, to mature August 15, 1992, callable at the option of the United States on any interest date on and after August 15, 1987, in whole or in part, at par and accrued interest, on four months' notice of redemption given as the Secretary of the Treasury may prescribe.

In addition to the amounts offered to the public, the Secretary of the Treasury reserved the right to allot up to \$100 million of the 4 percent bonds and up to \$50 million of the 4-1/4 percent bonds to Government investment accounts.

The proceeds, according to the announcement which was dated July 26, were to be used to retire approximately \$7.5 billion of notes maturing August 15, and to provide additional cash sufficient for the needs of the Treasury until the end of September. The offering, the announcement also stated, by covering the full maturity range, provided attractive outlets for investors of all types, would maintain a balanced debt structure, and would help to activate currently accumulating long-term funds.

Subscriptions, which were received subject to allotment, were payable in full or in part in cash or in maturing notes exchanged at par. The maturing securities were the 4 percent Treasury notes, Series B-1962, dated September 26, 1957, outstanding in the amount of \$158 million, and the 3-1/4 percent Treasury notes, Series G-1962, dated February 15, 1961, outstanding in the amount of \$7,325 million.

Payment was due August 15, 1962, except that for the longer bond payment by savings-type investors could be made in installments over a three-month period. Commercial banks were permitted to make payment by credit through their tax

and loan accounts for both of the new bond issues, but not for the new certificates.

Total subscriptions were as follows:

New securities	Publicly		Allotted to Government investment accounts
	Tendered	Accepted	
	(In millions)		
3-1/2% Tressury certificates, Series C-1963.....	\$20,155	\$6,852	-
4% Treasury bonds of Feb. 15, 1969.	6,743	1,743	\$100
4-1/4% Treasury bonds of 1987-92...	315	315	50
Total.....	27,213	8,910	150

Public subscriptions tendered for the bonds by investor classes are shown below:

New bonds	Total	Savings-type investors	Commercial banks	All others
(In millions)				
4% bonds of 1969.....	\$6,743	\$914	\$5,064	\$764
4-1/4% bonds of 1987-92.....	315	141	115	59

Of the certificates applied for, there was allotted in full, as provided in the offering circular, about \$4,760 million, the amount subscribed by States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign states, Government investment accounts, and Federal Reserve Banks. Subscriptions from all others totaled about \$15,395 million and were allotted 12-1/2 percent with subscriptions for \$50,000 or less allotted in full and those for more than \$50,000 allotted not less than \$50,000.



## Treasury Financing Operations - (Continued)

Of the 4 percent bonds applied for (about \$6,743 million), subscriptions in amounts over \$100,000 were allotted 22 percent, but not less than \$100,000; subscriptions for \$100,000 or less were allotted in full. In addition to the amount allotted to the public, \$100 million was allotted to Government investment accounts.

All subscriptions received from the public for the 4-1/4 percent bonds (which totaled about \$315 million) were allotted in full. In addition, \$50 million was allotted to Government investment accounts.

Subscriptions from commercial banks for their own account were restricted for the certificates to an amount not exceeding 50 percent of the combined capital, surplus, and undivided profits of the subscribing bank. For each bond issue, such subscriptions were restricted to an amount not exceeding 10 percent of the combined total of time and savings deposits, including time certificates of deposit, or 25 percent of the combined capital, surplus, and undivided profits of the subscribing bank, whichever was greater.

Subscriptions were received without deposit from commercial and other banks for their own account, federally insured savings and loan associations, States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign states, dealers who make primary markets in Government securities and report daily to the Federal Reserve Bank of New York their positions with respect to Government securities and borrowings thereon, Government investment accounts, and the Federal Reserve Banks. On all other subscriptions, payment of 2 percent of the amount of certificates and 10 percent of the amount of each issue of the bonds applied for (in cash, or in the maturing securities accepted at par) was required.

Commercial banks, in submitting subscriptions, were required to certify that they had no beneficial interest in any subscriptions they entered for the account of their customers, and that their customers had no beneficial interest in the banks' subscriptions for their own account. They also were requested to refrain from making unsecured loans, or loans collateralized in whole or in part by the securities subscribed for, to cover the amounts required to be paid when subscriptions were entered, and they were required to make the usual certification to that effect.

All subscribers were required to agree not to purchase or sell, or make any agreements with respect to purchase or sale or other disposition of any of the securities until after midnight July 30, 1962.

Savings-type investors choosing to pay for the 4-percent bonds of 1987-92 in installments were required to pay not less than 30 percent by August 15, not less than 60 percent by September 15, and in full by October 15. Accrued interest from August 15, 1962, at the rate of \$0.01 per \$1,000 per day was required to accompany all payments after August 15, 1962.

Savings-type investors were defined as: Pension and retirement funds (public and private); endowment funds; common trust funds under Regulation F of the Board of Governors of the Federal Reserve System; insurance companies; mutual savings banks; fraternal benefit associations; labor unions' insurance funds; savings and loan associations; credit unions; other savings organizations (not including commercial banks); and States, political subdivisions or instrumentalities thereof, and public funds. Delivery of 5 percent of the total par amount allotted will be withheld until payment for the total amount allotted has been completed by subscribers in this group (except States, political subdivisions or instrumentalities thereof, and public pension and retirement and other public funds) electing to pay on the deferred payment basis.

The 4-1/4 percent bonds of 1987-92 will be redeemable at par prior to maturity in payment of Federal estate taxes if owned by the decedent at time of death.

The two issues of bonds bear interest semiannually on February 15 and August 15 in each year until the principal amount becomes payable. Bearer bonds with interest coupons attached and bonds registered as to principal and interest were issued, in denominations of \$500, \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000.

Issued in bearer form only, the new certificates bear interest from their date of August 15, 1962, at the rate of 3-1/2 percent per annum, payable semiannually on February 15 and August 15, 1963. They were issued in denominations of \$1,000, \$5,000, \$10,000, \$100,000, \$1,000,000, and \$500,000,000.

Call before Maturity

On August 14, 1962, the Treasury Department issued notice that the partially tax-exempt 2-3/4 percent Treasury

## Treasury Financing Operations - (Continued)

bills of 1960-65, dated December 15, 1938, due December 15, 1965, are called for redemption on December 15, 1962, when interest on these bonds will cease. There are \$1,485 million of the issue outstanding.

Holders of the bonds may, in advance of the redemption, be offered the privilege of exchanging all or any part of their called bonds for other interest-bearing obligations of the United States, in which event public notice will be given.

The Treasury Department announced on the same date that the 2-1/2 percent bonds of 1962-67, which are callable also on December 15, 1962, will not be called for redemption on that date.

## Weekly Treasury Bills Increased

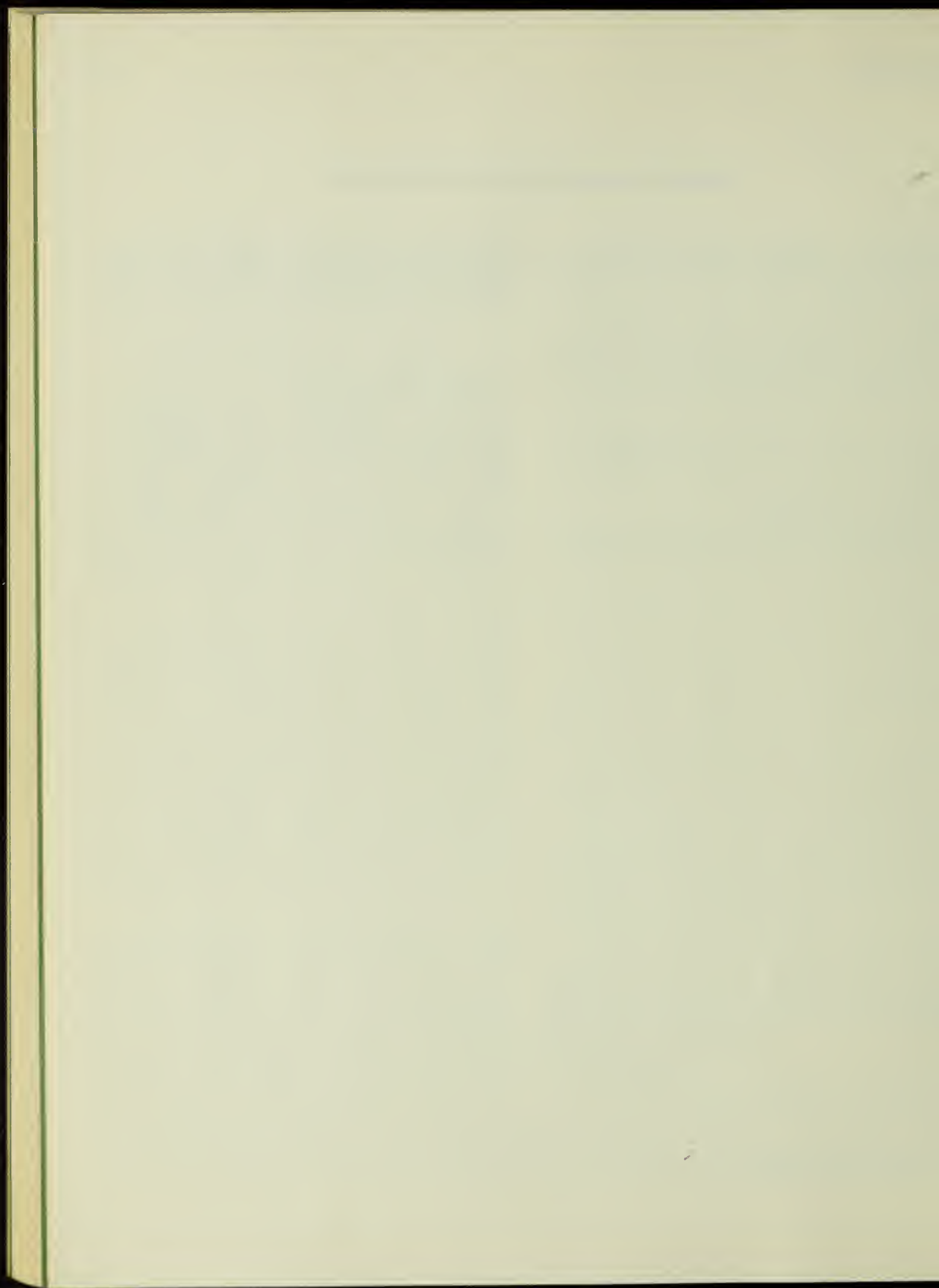
Regular weekly bills issued during July totaled \$8.0 billion, refunding \$7.2 billion maturing and, as in June,

providing \$800 million of new cash. Also, as in June, there were four 91-day offerings of \$1.3 billion each, and four of 182 days for \$0.7 billion each. Average rates of discount on the new bills were as follows:

13-week (Additional amount of bills of original maturity of 26 weeks)			26-week	
Date of -		Approximate equivalent annual average rate <sup>1/</sup>	Date of issue	Approximate equivalent annual average rate <sup>1/</sup>
Additional issue	Original issue			
1962	1962		1962	
July 5	April 5	2.930%	July 5	3.008%
12	12	2.974	12	3.096
19	19	2.983	19	3.133
26	26	2.892	26	3.103

<sup>1/</sup> Bank discount basis.

Details of Treasury market financing operations are shown elsewhere in this issue of the Bulletin in the tables on public debt operations.





## SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions 2/	Clearing account, etc. 3/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts 1/	Expenditures 1/	Surplus, or deficit (-)					Treasurer's account balance	Debt outstanding			
									Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 4/
Fiscal years:												
1950.....	36,422	39,544	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1951.....	47,480	43,970	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952.....	61,287	65,303	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953.....	64,671	74,120	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954.....	64,420	67,537	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955.....	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956.....	67,850	66,224	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957.....	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958.....	68,550	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013
1959.....	67,915	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398
1960.....	77,763	76,539	1,224	-50	-145	1,625	2,654	8,005	286,331	140	286,471	286,065
1961.....	77,659	81,515	-3,856	-602	507	2,640	-1,311	6,694	288,971	240	289,211	288,862
1962 p.....	81,360	87,668	-6,308	431	383	9,230	3,736	10,430	298,201	444	298,645	298,212
1963 (Est.)..	93,000	92,537	463	-248	234	-450	-	6,000	294,920	649	295,569	295,239
Calendar years:												
1950.....	37,235	37,657	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951.....	52,877	56,236	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952.....	64,705	70,547	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953.....	63,654	72,811	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954.....	60,938	64,622	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955.....	63,119	65,891	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956.....	70,616	66,838	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957.....	71,749	71,157	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
1958.....	68,262	75,349	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607
1959.....	72,738	79,778	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513
1960.....	79,518	77,565	1,953	-698	154	-581	828	6,411	290,217	156	290,373	289,971
1961.....	78,157	84,463	-6,306	234	204	5,952	83	6,494	296,169	330	296,499	296,061
Months:												
1961-Jan....	4,846	6,470	-1,624	-185	408	-181	-1,582	4,829	290,036	160	290,196	289,796
Feb.....	6,537	6,236	301	712	-58	508	1,463	6,292	290,544	196	290,740	290,340
Mar.....	8,524	7,012	1,512	-629	692	-3,072	-1,498	4,794	287,471	211	287,682	287,284
Apr.....	5,125	6,450	-1,325	24	25	516	-761	4,034	287,987	219	288,206	287,809
May.....	6,467	7,169	-702	49	-377	2,158	1,128	5,162	290,146	225	290,371	289,975
June....	10,831	7,961	2,870	-14	-149	-1,175	1,532	6,694	288,971	240	289,211	288,862
July....	2,982	6,322	-3,340	-66	-129	3,433	-101	6,593	292,404	239	292,643	292,199
Aug.....	6,367	7,631	-1,265	-120	-498	1,310	-572	6,020	293,714	249	293,964	293,521
Sept....	8,945	6,771	2,174	44	682	35	2,936	8,956	293,750	271	294,020	293,579
Oct.....	3,141	7,796	-4,655	-154	140	1,911	-2,759	6,197	295,660	299	295,959	295,520
Nov.....	6,424	7,485	-1,060	317	-543	1,350	63	6,261	297,011	315	297,325	296,886
Dec.....	7,967	7,160	807	258	10	-842	234	6,494	296,169	330	296,499	296,061
1962-Jan....	5,357	7,395	-2,038	-152	333	345	-1,513	4,981	296,513	347	296,860	296,422
Feb.....	6,729	6,858	-129	381	-78	470	644	5,626	296,983	371	297,354	296,917
Mar.....	9,104	7,749	1,356	-145	978	-896	1,293	6,919	296,088	402	296,489	296,054
Apr.....	5,754	7,289	-1,535	132	-384	864	-924	5,995	296,952	405	297,357	296,922
May.....	7,024	7,229	-205	258	-130	2,222	2,145	8,141	299,174	430	299,604	299,170
June p..	11,566	7,983	3,583	-321	1	-973	2,290	10,430	298,201	444	298,645	298,212
July....	3,566	7,252	-3,686	208	-248	-325	-4,051	6,380	297,876	448	298,324	297,891

Source: Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation. More detail for data on this page will be found in succeeding tables.

Fiscal year figures beginning with the September 1960 issue of the Treasury Bulletin, and calendar year figures beginning with the June 1961 issue exclude certain interfund transactions from both net budget receipts and budget expenditures (see pages II, 2, and 4). Figures previously published for these series have been revised to the new reporting basis. The change does not affect the budget surplus or deficit.

Excess of receipts, or expenditures (-). For detail, see pages 9 - 13. For checks outstanding and telegraphic reports from Federal Reserve Banks; public debt interest accrued and unpaid beginning with June and the fiscal year 1955 (previously included from November 1949 as

interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-).

4/ For current month detail and list of acts, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: \$275 billion, on June 26, 1946; \$281 billion, on August 28, 1954; \$278 billion, on July 1, 1956; \$275 billion, on July 1, 1957; \$280 billion, on February 26, 1958; \$288 billion, on September 2, 1958; \$290 billion, on June 30, 1959; \$295 billion, on July 1, 1959; \$293 billion, on July 1, 1960; \$298 billion, on July 1, 1961; and \$300 billion on March 13, 1962. The limit is \$308 billion from July 1, 1962, through March 31, 1963, \$305 billion from April 1 through June 24, 1963, and \$300 billion from June 25 through June 30, 1963.

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## BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue												Customs
	Income taxes				Employment taxes				Estate and gift taxes	Excise taxes 5/	Taxes not otherwise classi- fied	Total internal revenue	
	Corpo- ration	Individual		Total income taxes	For old-age and disability insurance 1/ 2/	For rail- road re- tirement 3/	For un- employ- ment insurance 4/	Total employ- ment taxes					
		Not withheld 1/	Withheld 1/										
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289	606
1956.....	21,299	11,322	24,012	56,633	6,337	634	325	7,296	1,171	10,004	5	75,109	705
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 5/	15	80,172	754
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	7	79,978	800
1959.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	5	79,798	948
1960.....	22,179	13,271	31,675	67,125	10,211	607	341	11,159	1,626	11,865	-	91,775	1,123
1961.....	21,765	13,175	32,978	67,918	11,586	571	345	12,502	1,916	12,064	-	94,401	1,008
1962 p.....	21,296	14,404	36,216	71,915	11,698	570	458	12,726	2,034	12,749	-	99,423	1,171
1963 (Est.)..	27,400	14,245	40,225	81,870	13,809	624	976	15,409	2,345	13,418	-	113,042	1,346
1962-Jan.....	466	2,325 6/	1,245 6/	4,036	294 6/	11	48	353	192	1,009	-	5,591	100
Feb.....	400	786	5,124	6,310	1,620	81	379	2,080	133	967	-	9,489	85
Mar.....	5,879	832	2,896	9,607	1,119	50	19	1,188	155	1,140	-	12,089	104
Apr.....	445	4,330 6/	1,017 6/	5,793	729 6/	13	3	745	313	959	-	7,810	99
May.....	469	955	5,287	6,712	2,181	82	3	2,266	203	1,157	-	10,338	104
June p..	5,377	1,985 6/	2,994 6/	10,357	1,013 6/	57	1	1,071	164	1,123	-	12,715	100
July....	525	299	1,199	2,022	436	12	1	450	175	1,106	-	3,752	103

Fiscal year or month	Total budget receipts	Less: Refunds of receipts 7/				Less: Transfers of tax receipts to -					Budget receipts net of re- funds and transfers to trust accounts	Less: Inter- fund trans- actions 13/	
		Internal Revenue applicable to		Customs	Other	Total refunds	FOASI Trust Fund 8/	Federal Disability Insurance Trust Fund 9/	Railroad Retire- ment Account 10/	Unemploy- ment Trust Fund 11/			High- way Trust Fund 12/
		Budget accounts	Trust accounts										
1955.....	69,454	3,400	-	22	4	3,426	5,040 15/	-	599	-	-	60,390	181
1956.....	78,820	3,653	-	23	8	3,684	6,337	-	634	-	-	68,165	315
1957.....	83,675	3,894	-	20	3	3,917	6,301	333	616	-	1,479	71,029	467
1958.....	83,974	4,413	-	18	2	4,433	6,870	863	575	-	2,116	69,117	567
1959.....	83,904	4,907	-	23	3	4,933	7,158	847	525	-	2,171	68,270	355
1960.....	96,962	5,024	-	18	2	5,045	9,272	939	607	-	2,642	78,457	694
1961.....	99,491	5,725 16/	224 16/	25	2	5,976 16/	10,537 16/	953 16/	571	343 16/	2,798 16/	78,313	654
1962 p.....	103,786	5,957	278	29	1	6,265	10,612	945	570	453	2,949	81,993	633
1963 (Est.)..	118,581	6,073	257	26	2	6,358	12,669	1,019	624	973	3,246	93,693	693
1962-Jan.....	5,959	-72 17/	142	3	*	73	141 6/	11 6/	11	48	233	5,442	84
Feb.....	9,773	693	48	2	*	743	1,489	131	81	379	207	6,744	16
Mar.....	12,354	1,810	*	2	*	1,813	1,031	88	50	19	248	9,106	2
Apr.....	8,153	1,414	*	2	*	1,417	672 6/	58 6/	13	3	230	5,761	7
May.....	10,658	1,091	6	3	*	1,101	2,012	169	82	1	264	7,029	5
June p..	13,315	230	1	3	*	233	928 6/	85 6/	57	1	233	11,778	212
July....	4,540	162	-	3	*	165	400	36	12	1	281	3,645	78

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

- 1/ The distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 8), and also for transfer to the Federal Disability Insurance Trust Fund (see footnote 9).
- 2/ Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and tax on self-employed individuals under the Self-Employment Contributions Act, as

amended (26 U.S.C. 1401-1403). The Social Security Act Amendments 1956, approved August 1, 1956, increased the rates of tax applied to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance.

- 3/ Taxes on carriers and their employees under the Railroad Retirement Tax Act, as amended (26 U.S.C. 3201-3233).
- 4/ Tax on employers of 4 or more under the Federal Unemployment Tax Act, as amended (26 U.S.C. 3301-3308); with respect to services performed before January 1, 1956, the tax was imposed on employers of 8 or more.
- 5/ For further detail, see tables under "Internal Revenue Collections." Beginning 1957, includes collections under increased rates in Highway Revenue Act of 1956 (see footnote 12).
- Remaining footnotes on following page.



## BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings	Realization upon loans and investments	Recoveries and refunds	Sale of Government property	Sale of products	Seigniorage	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Royalties	Fines, penalties and forfeitures	Other 1/	Adjustment to monthly statement 2/
64.....	2,311	458	361	240	323	221	221	73	45	208	83	59	13	5	-
65.....	2,559	408	252	274	410	363	253	29	47	225	212	66	15	5	-
66.....	3,006	554	291	296	471	480	313	23	49	194	194	69	66	5	-
67.....	2,749	628	438	328	266	387	312	49	49	160	28	79	20	6	-
68.....	3,196	745	674	328	322	345	304	59	53	161	86	90	23	5	-
69.....	3,158	601	506	587	343	325	350	44	54	133	93	93	23	8	-
60.....	4,064	967	1,111	436	114	392	374	53	57	111	325	96	16	12	-
61.....	4,082	942	805	1,012	182	343	330	55	81	100	94	114	14	11	-
62 p.....	3,192	868	743	376	155	258	393	58	58	101	87	73	11	14	-3
63 (Est.)....	4,194	978	804	668	133	370	390	40	255	107	307	124	12	6	-
61-July.....	260	70	63	58	10	12	19	3	4	6	6	8	*	*	*
Aug.....	242	51	60	33	11	20	55	8	5	7	6	-17	1	2	*
Sept.....	249	7	63	93	6	26	21	7	3	7	4	9	1	4	*
Oct.....	198	7	58	37	5	25	23	9	4	11	6	9	2	2	*
Nov.....	118	4	77	-43	9	15	26	3	5	7	6	8	1	1	-1
Dec.....	537	315	60	56	18	18	28	7	3	8	10	9	1	2	*
62-Jan.....	269	87	49	25	10	23	50	6	4	11	8	-6	1	*	*
Feb.....	198	22	56	24	16	14	32	3	6	7	7	9	1	*	+1
Mar.....	161	3	56	24	6	12	24	2	5	9	8	12	1	1	*
Apr.....	243	19	65	23	29	45	26	3	5	10	8	11	1	*	-2
May.....	216	15	67	33	16	18	27	4	7	7	11	10	1	*	*
June p.....	500	268	70	12	19	30	63	4	5	12	6	10	1	1	-1

Source: Actual figures are from reports to the Treasury Department by disbursing officers and administrative agencies, on the monthly statement reporting basis (see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation. Consists of miscellaneous taxes (principally the tonnage tax on foreign

vessels entering U. S. ports), bullion charges, and gifts and contributions.

2/ Difference between the total shown in the monthly statement of receipts and expenditures of the Government (based on preliminary reports) and that from final accounts of disbursing officers.

\* Less than \$500,000. p Preliminary.

## Footnotes to Table 1 - (Continued)

Includes adjustments as follows for: Income taxes not withheld, January -\$6 million, April -\$450 million, and June +\$12 million; income taxes withheld, January -\$47 million, April +\$74 million, and June -\$89 million; transfers to Federal Old-Age and Survivors Insurance Trust Fund, January +\$49 million, April +\$348 million, and June +\$70 million; and transfers to Federal Disability Insurance Trust Fund, January +\$3 million, April +\$29 million, and June +\$8 million. See also footnote 8.

Interest on refunds is included in expenditures in Table 3. Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance. Amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury (42 U.S.C. 401 (a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration.

The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.

Amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371) and transfers are made currently.

The Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101), established in the Unemployment Trust Fund an administra-

tion account, and appropriated for credit to that account, beginning with fiscal 1961, amounts equivalent to taxes collected and deposited under the Federal Unemployment Tax Act. The tax receipts are transferred currently on the basis of estimates by the Secretary of the Treasury, with later adjustments as necessary. From that account are to be paid the administrative expenses of the employment security program. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures.

12/ The Highway Revenue Act of 1956, as amended, (23 U.S.C. 120, note) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before October 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. Before fiscal 1957 corresponding excise tax receipts were included in net budget receipts and Federal-aid highway expenditures were included in budget expenditures.

13/ For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II).

14/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 13).

15/ Transfers reduced by \$300 million to adjust those made earlier on basis of estimates (see footnote 8).

16/ Beginning fiscal 1961, the principal amounts for refunds of employment taxes and certain excise taxes (highway) are excluded from the transfers of tax receipts shown herein, and are now included with refunds of Internal Revenue receipts, applicable to trust accounts. Reflects gross amounts based on reimbursements by trust accounts for refunds of taxes which were made in previous months or fiscal years.

\* Less than \$500,000. p Preliminary.



## BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Legislative Branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Inde- pendent agencies	General Services Adminis- tration	Housing and Home Finance Agency	Agriculture Department	Commerce Department	Defense Depa	
										Military	Ci fu
1955.....	65	30	9	4,381	6,791	973	129	4,636	1,077	35,532	
1956.....	85	37	10	4,473	6,982	523	39	5,177	1,293	35,791	
1957.....	97	39	10	4,115	7,707 1/	570	-23	5,006	562 2/	38,439	
1958.....	99	44	11	4,081	8,305	425	199	4,875	645	39,062	
1959.....	118	47	56	4,109	9,315	359	1,152	7,091	382	41,233	
1960.....	126	49	56	1,757 3/	9,013 3/	408	309	5,419	539	42,824	
1961.....	134	52	70	1,808	10,291	387	502	5,929	498	44,677	
1962 p.....	153	57	28	1,989	11,067	444	735	6,667	594	48,184	
1963 (Est.).....	148	63	22	2,421	11,948	578	1,383	6,709	815	49,700	1,
1962-January.....	16	5	2	162	991	51	51	447	45	4,044	
February.....	11	4	2	139	978	27	99	426	51	3,865	
March.....	12	5	2	195	971	41	34	542	43	4,338	
April.....	11	6	2	190	1,063	29	11	403	63	4,046	
May.....	13	4	1	111	596	20	92	350	51	4,528	
June p.....	15	6	2	154	862	53	18	601	39	4,757	
July.....	8	5	2	140	849	28	209	688	57	3,692	

Fiscal year or month	Health, Education, and Welfare Department	Interior Depart- ment	Justice Depart- ment	Labor Depart- ment	Post Office Depart- ment 4/	State Depart- ment	Treasury Department			District of Columbia 7/	Total by agencies	Less: Interfund trans- actions 8/	To be ex- it 9/
							Interest		Other 6/				
							On public debt 2/	On refunds of taxes					
1955.....	1,993	515	182	394	356	136	6,370	62	368	22	64,570	181	64,
1956.....	2,071	512	216	412	463	142	6,787	54	879	22	66,540	315	66,
1957.....	2,295	572	214	418	518	179	7,244	57	748	26	69,433 1/ 2/	467	68,
1958.....	2,645	666	229	567	674	206	7,607	74	765	25	71,936	567	71,
1959.....	3,092	751	250	1,016	774	272	7,593	69	2,178 10/	31	80,697	355	80,
1960.....	3,403	690	258	549	525	247	9,180	76	875	28	77,233	694	76,
1961.....	3,685	801	284	831 11/	914	258	8,957	83	987 10/	50	82,169	654	81,
1962 p.....	4,215	908	294	613	787	299	9,140	68	986	72	88,301	633	87,
1963(Est.)....	5,183	1,031	304	386	261	342	9,300	88	1,043	85	93,230 12/	693	92,
1962-January..	421	63	24	99	30	31	803	5	102	11	7,480	84	7,
February.....	369	77	23	-221	87	26	755	5	77	8	6,873	16	6,
March....	370	72	35	54	141	12	733	4	77	*	7,751	2	7,
April....	351	61	19	51	45	12	777	3	75	1	7,296	7	7,
May.....	299	69	24	38	74	23	775	4	82	2	7,234	5	7,
June p...	331	71	24	109	116	-8	842	5	79	9	8,195	212	7,
July.....	450	72	26	23	6	49	828	6	75	30	7,331	78	7,

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page 11); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 6. Agency shifts are reflected in this table as follows: Beginning 1957, Alaska Road Construction from "Interior Department" to "Commerce Department," and Federal intermediate credit banks and production credit corporations as indicated in footnote 1; beginning 1958, Federal Facilities Corporation (remaining functions) from "Treasury Department" to "General Services Administration," and Informational Media Guaranty Fund from "Funds appropriated to the President" to "Independent agencies"; beginning 1959, Federal Civil Defense Administration from "Independent

agencies" to "Executive Office of the President," and the former Civil Aeronautics Administration and the Civil Aeronautics Board from "Commerce Department" to "Independent agencies"; beginning 1957, military assistance from "Funds appropriated to the President" to "Defense Department, military," pursuant to budgeting instructions; the Mutual Security Act of 1959, as amended by the International Peace and Security Act of 1961 (22 U.S.C. 2312(b)).

<sup>1/</sup> Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027), and operations of the merged agencies (as mixed-ownership corporations) classified as trust enterprise funds (see "Trust Account and Other Transactions," Table 3); previously the operations of the banks and corporations, respectively, were classified as public enterprises and were included net in budget expenditures.

Remaining footnotes on following page.

## BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Interfund Transactions Excluded from Both Net Budget Receipts and Budget Expenditures

(In millions of dollars)

Fiscal year or month	Total	Interest payments to the Treasury <sup>1/</sup>										Reimbursement by Panama Canal Company <sup>7/</sup>	Federal intermediate credit banks' franchise tax <sup>8/</sup>	Charges for audits of various agencies
		Total interest	Commodity Credit Corp.	Export-Import Bank of Washington <sup>2/</sup>	Housing and Home Finance Agency <sup>3/</sup>	Panama Canal Company	Small Business Admin.	Tennessee Valley Authority	Veterans' Administration <sup>4/</sup>	Under Defense Production Act <sup>2/</sup>	Other <sup>6/</sup>			
1955.....	181	173	60	26	51	11	*	1	6	15	3	7	*	1
1956.....	315	297	175	25	48	17	1	*	8	20	3	17	*	1
1957.....	467	456	340	24	47	6	1	-	10	24	3	10	*	1
1958.....	567	557	421	31	45	11	3	-	14	30	4	9	-	1
1959.....	355	342	181	41	39	9	7	-	19	42	4	12	-	1
1960.....	694	682	465	46	90	9	7	-	23	35	7	11	-	1
1961.....	654	640	410	43	118	9	15	-	32	6	8	13	-	1
1962 p.....	633	620	330	57	146	9	14	-	40	8	16	12	-	1
1963 (Est.).....	693	678	350	53	172	10	29	-	56	-	8	14	-	1
1962-January.....	84	82	*	*	56	2	-	-	21	2	-	3	-	-
February.....	16	16	*	*	15	-	-	-	-	*	-	-	-	*
March.....	2	2	*	*	1	-	-	-	-	*	-	-	-	*
April.....	7	4	*	*	1	2	-	-	-	*	*	3	-	*
May.....	5	5	1	4	*	-	-	-	-	*	*	-	-	*
June p.....	212	209	174	26	1	2	-	-	-	*	6	3	-	*
July.....	78	78	*	*	73	-	-	-	-	5	*	-	-	*

Source: See Table 2.

By Government agencies operated as revolving funds; on loans (see "Debt Outstanding," Table 6) and other interest-bearing U. S. investments. Excludes transactions under Defense Production Act.

Consists of payments by: Office of the Administrator for college housing, urban renewal, prefabricated housing loans for 1955, and public facility loans beginning 1957; Federal National Mortgage Association; and Public Housing Administration.

Direct loan program.

By various agencies for programs under the Defense Production Act.

Consists of payments by: Reconstruction Finance Corporation for 1955; Colorado River Dam Fund, Boulder Canyon project; Virgin Islands Corpo-

ration; Bureau of Federal Credit Unions; Civil Defense Program Fund; Farmers' Home Administration; Agricultural Credit Insurance Fund (formerly the Farm Tenant Mortgage Insurance Fund) beginning 1956, and the direct loan account, both established pursuant to Title III of the Agricultural Act of 1961, approved August 8, 1961; Informational Media Guaranty Fund beginning 1959; Federal Ship Mortgage Insurance Fund beginning 1960; and St. Lawrence Seaway Development Corporation beginning 1960.

<sup>2/</sup> For net cost of Canal Zone Government, less tolls on Government vessels, and for part of treaty payment for use of Canal Zone.

<sup>8/</sup> Realization on the Government's investment.

\* Less than \$500,000.

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## Footnotes to Table 3.- (Continued)

Beginning 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1). Adjusted for reclassification by which the President's special international program in the amount of \$7 million was shifted from "Funds appropriated to the President" to "Independent agencies."

Consists of net expenditures of the Postal Fund, reflecting the change in classification of Post Office transactions to a public enterprise revolving fund basis, and beginning fiscal 1960 payment for public services.

Reported on an accrual basis effective June 30, 1955.

Includes Reconstruction Finance Corporation except functions transferred to Export-Import Bank, Federal National Mortgage Association, General Services Administration, and Small Business Administration. The corporation was abolished at the close of June 30, 1957, by Reorganization Plan No. 1 of 1957, and its remaining functions were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.

Consists of Federal payment and loans and advances.

For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II).

Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 8).

<sup>10/</sup> Includes payments of United States subscriptions to three international financial organizations. In June 1959, pursuant to an act approved June 17, 1959 (22 U.S.C. 286e), an additional \$1,375 million was paid to the International Monetary Fund consisting of \$344 million in gold (see "Monetary Statistics," Table 3) and \$1,031 million in special notes. To the Inter-American Development Bank, as authorized by an act approved August 7, 1959 (22 U.S.C. 283e), there were paid in September 1959, \$0.5 million, in June 1960, \$79.5 million, and in October 1961, \$110 million which included \$25 million of special notes. To the International Development Association, as authorized by an act approved June 30, 1960, (22 U.S.C. 284e), there was paid \$74 million in November 1960, of which \$58 million was in special notes, and \$62 million in November 1961, which also included \$58 million of special notes. The special notes of the United States issued to these organizations are nonnegotiable and noninterest-bearing and are payable on demand. See also "Debt Outstanding," Table 1, and "Cash Income and Outgo," Table 5.

<sup>11/</sup> Beginning with fiscal 1961, administrative expenses of the employment security program are handled as trust account expenditures rather than budget expenditures, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101); see Table 1, footnote 11.

<sup>12/</sup> Total includes allowance for contingencies of \$350 million.

\* Less than \$500,000.

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## BUDGET RECEIPTS AND EXPENDITURES

Table 5.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies as of June 30, 1962 (Preliminary) <sup>1/</sup>

(In millions of dollars; negative figures are deductions in the columns in which they appear)

Agency	Unexpended balances brought forward July 1, 1961 2/ 2/	Additional, fiscal year 1962 to date				Trans- borro- invest 7/
		Increase			Total	
		Appropriations 4/	Authorizations to expend from debt receipts 2/	Other authori- zations 6/		
Legislative Branch.....	113	137	-	-8	129	
The Judiciary.....	4	58	-	-	58	
Executive Office of the President.....	42	26	-	-	26	
Funds appropriated to the President.....	9,661	2,593	-	-	2,593	
Agriculture Department.....	5,184	4,809	704	5	5,518	
Commerce Department.....	971	830	-	-3	827	
Defense Department:						
Military functions.....	28,607	47,702	-	-	47,702	
Military assistance.....	2,598	1,577	-	-	1,577	
Civil functions.....	354	1,014	-	-	1,014	
Undistributed foreign transactions.....	-	-	-	-	-	
Health, Education, and Welfare Department.....	1,479	4,694	-	*	4,694	
Interior Department.....	440	919	10	*	929	
Justice Department.....	38	297	-	-	297	
Labor Department.....	231	644	-	-	644	
Post Office Department.....	333	875	-	-	875	
State Department.....	131	309	-	-	309	
Treasury Department.....	394	10,250	-	-	10,250	
Atomic Energy Commission.....	1,463	2,547	-	-	2,547	
Federal Aviation Agency.....	560	799	-	-70	729	
General Services Administration.....	389	608	-	-	608	
Housing and Home Finance Agency.....	12,846	556	504	-237	823	
National Aeronautics and Space Administration.....	591	1,754	-	-	1,754	
Veterans' Administration.....	805	4,947	500	-	5,447	
Other Independent Agencies.....	10,876	1,083	-	7	1,090	
District of Columbia - Federal payment and loans to.....	111	65	*	-	65	
Total.....	78,220	89,093	1,718	-305	90,506	

Agency	Deductions, fiscal year 1962 to date		Unexpended balances June 30, 1962 (Preliminary)				T
	Expenditures	Rescissions, cancellations, and other adjustments 8/	Undisbursed appropriations	Unused author- izations to expend from debt receipts	Unfunded contract authori- zations	Invest- ments held	
Legislative Branch.....	153	8	53	-	27	-	
The Judiciary.....	57	-	5	-	-	-	
Executive Office of the President.....	28	-	5	-	-	-	
Funds appropriated to the President.....	2,047	2	4,165	6,039	-	-	
Agriculture Department.....	6,662	6	1,159	2,824	51	-	
Commerce Department.....	594	21	668	300	235	-	
Defense Department:							
Military functions.....	46,812	*	29,532	-	-	-	
Military assistance.....	1,359	-	2,816	-	-	-	
Civil functions.....	999	11	345	10	-	-	
Undistributed foreign transactions.....	-28	-	28	-	-	-	
Health, Education, and Welfare Department.....	4,215	*	1,957	-	*	-	
Interior Department.....	908	3	365	10	85	-	
Justice Department.....	294	4	37	-	-	-	
Labor Department.....	613	-	261	-	-	-	
Post Office Department.....	787	-	421	-	-	-	
State Department.....	307	-	134	-	-	-	
Treasury Department.....	10,194	3	197	250	-	-	
Atomic Energy Commission.....	2,806	-	1,204	-	-	-	
Federal Aviation Agency.....	699	-	543	-	47	-	
General Services Administration.....	444	6	547	-	-	-	
Housing and Home Finance Agency.....	735	164	580	7,978	3,356	856	
National Aeronautics and Space Administration.....	1,257	-	1,088	-	-	-	
Veterans' Administration.....	5,392	4	468	300	-	88	
Other Independent Agencies.....	915	116	762	9,552	8	612	
District of Columbia - Federal payment and loans to.....	72	8	96	*	-	-	
Adjustment to monthly statement of receipts and expenditures of the Government.....	-25 10/	-	25	-	-	-	
Total.....	88,301	355	47,462	27,263	3,809	1,556	
Deduct: Certain interfund transactions.....	633						
Total budget expenditures.....	87,668						

Source: Bureau of Accounts. Details for the current fiscal year to date are shown in Bureau of Accounts report "Budgetary Appropriations and Other Authorizations, Expenditures and Unexpended Balances".

<sup>1/</sup> These figures, the latest available, are based on reports from the agencies and as additional information is received are subject to adjustment preparatory to the closing of the central accounts in the Treasury for the fiscal year 1962. Subject to adjustment are: Certain overseas transactions not yet included; the write-offs or withdrawals of unobligated balances no longer available, since agency reports covering these transactions are not required by law to be submitted until September 30 (the write-offs in the fiscal year 1961 amounted to \$362 million); certain indefinite appropriations included on the

basis of Budget estimates rather than final actual figures; other transactions, including those relating to (a) authorizations to expend from debt receipts, (b) restorations and reappropriations. Includes same categories as shown at end of current period.

<sup>2/</sup> Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.

<sup>4/</sup> Includes reappropriations.

<sup>5/</sup> Consists of authorizations by law for Government-owned enterprise borrow (1) from the Treasury (to expend from public debt receipts) (2) from the public (to expend from debt receipts).

Remaining footnotes on page 8.



## BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

Function	Function code number	1957	1958	1959	1960	1961	1962 p 1/	
							Expenditures	Unexpended balances end of period 2/
<b>National defense:</b>								
Department of Defense-military functions.....	051	38,436	39,070	41,223	41,215	43,227	46,784	29,560
Military assistance.....	057	2,352	2,187	2,340	1,609	1,449	1,359	2,816
Atomic energy.....	058	1,990	2,268	2,541	2,623	2,713	2,806	1,204
Defense-related services 2/.....	059	582	708	387	244	104	92	453
Total national defense.....		43,360	44,234	46,491	45,691	47,494	51,042	34,032
<b>International affairs and finance:</b>								
Conduct of foreign affairs.....	151	157	173	237	217	216	249	61
Economic and financial assistance.....	152	1,683	1,910	3,403	1,477	2,126	2,326	13,994
Foreign information and exchange activities.....	153	133	149	139	137	158	197	119
Total international affairs and finance.....		1,973	2,231	3,780	1,832	2,500	2,771	14,174
Science research and technology.....	251	76	89	145	401	744	1,257	1,088
<b>Agriculture and agricultural resources:</b>								
Area income support and production adjustment 4/.....	351	3,430	3,284	5,297	3,602	3,801	4,747	2,243
Financing farm ownership and operation.....	352	248	269	311	289	349	234	768
Financing rural electrification and rural telephones.....	353	267	297	315	330	301	303	990
Agricultural land and water resources 5/.....	354	374	315	376	368	397	414	108
Research and other agricultural services 5/.....	355	227	255	291	293	324	338	125
Total agriculture and agricultural resources.....		4,546	4,419	6,590	4,882	5,173	6,036	4,233
<b>Natural resources:</b>								
Land and water resources.....	401	925	1,139	1,184	1,235	1,394	1,563	1,171
Forest resources.....	402	163	174	201	220	331	265	116
Mineral resources.....	403	62	59	71	65	61	68	34
Fish and wildlife resources.....	404	51	60	68	68	73	81	69
Recreational resources.....	405	59	69	85	74	91	94	115
General resource surveys and administration.....	409	38	44	61	51	55	61	7
Total natural resources.....		1,298	1,544	1,670	1,714	2,006	2,133	1,512
<b>Commerce and transportation:</b>								
Aviation.....	501	219	315	494	568	716	782	598
Water transportation.....	502	365	392	436	508	569	654	586
Highways.....	503	40	31	30	38	36	33	85
Postal service.....	505	518	674	774	525	914	787	421
Advancement of business.....	506	127	170	226	265	271	417	3,449
Area redevelopment.....	507	-	*	-	-	-	7	463
Regulation of business.....	508	45	49	58	59	67	73	7
Total commerce and transportation.....		1,313	1,631	2,017	1,963	2,573	2,755	5,609
<b>Housing and community development:</b>								
Aids to private housing.....	551	-254	-126	732	-172	-44	-163	7,355
Public housing.....	552	60	51	97	134	150	163	1,534
Urban renewal and community facilities.....	553	49	78	108	130	162	261	5,451
National Capital area.....	555	27	26	33	30	51	74	101
Total housing and community development.....		-118	30	970	122	320	335	14,441
<b>Health, labor, and welfare:</b>								
Health services and research.....	651	461	540	700	815	938	1,129	1,150
Labor and manpower.....	652	397	488	924	510	809	584	274
Public assistance.....	653	1,558	1,797	1,969	2,061	2,170	2,436	396
Other welfare services 5/.....	654	216	234	284	304	326	277	72
Total health, labor, and welfare.....		2,632	3,059	3,877	3,690	4,244	4,425	1,892
<b>Education:</b>								
Assistance for elementary and secondary education 6/.....	701	174	189	259	327	332	283	198
Assistance for higher education 7/.....	702	110	178	225	261	286	434	952
Assistance to science education and basic research.....	703	46	50	106	120	143	183	219
Other aid to education 6/.....	704	108	124	141	156	181	176	46
Total education.....		437	541	732	866	943	1,076	1,414
<b>Veterans' benefits and services:</b>								
Veterans' service-connected compensation 8/.....	801	1,876	2,024	2,071	2,049	2,034	3,704	8
Veterans' nonservice-connected pension 9/.....	802	951	1,036	1,153	1,263	1,532	-	-
Veterans' readjustment benefits.....	803	977	1,026	864	725	559	388	488
Veterans' hospitals and medical care.....	804	801	856	921	961	1,030	1,085	235
Other veterans' benefits and services 2/.....	805	266	242	280	266	259	227	130
Total veterans' benefits and services.....		4,870	5,184	5,287	5,266	5,414	5,404	860

Notes at end of table.

(Continued on following page)

## BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions - (Continued)

(Fiscal years; in millions of dollars)

Functions	Function code number	1957	1958	1959	1960	1961	1962 p 1/	
							Expenditures	Unexp. balance of p
<b>Interest:</b>								
Interest on the public debt.....	851	7,244	7,607	7,593	9,180	8,957	9,140	
Interest on refunds of receipts.....	852	57	74	69	76	83	68	
Interest on uninvested funds.....	853	6	8	9	10	10	10	
Total interest.....		7,307	7,689	7,671	9,266	9,050	9,218	
<b>General government:</b>								
Legislative functions.....	901	90	89	102	109	118	135	
Judicial functions.....	902	40	44	47	49	52	57	
Executive direction and management 10/.....	903	12	19	21	20	22	22	
Central fiscal operations.....	904	476	502	566	558	607	654	
General property and records management.....	905	201	245	295	372	372	418	
Central personnel management.....	906	602	84	95	84	140	153	
Protective services and alien control.....	908	219	233	255	263	289	300	
Other general government.....	910	100	69	86	88	109	136	
Total general government.....		1,738	1,284	1,466	1,542	1,709	1,874	
Undistributed.....	-	-	-	-	-	-	-25	
Total.....		69,433	71,936	80,697	77,233	82,169	88,301	80
Less: Certain interfund transactions included in both expenditures and receipts.....		467	567	355	694	654	633	
Budget expenditures (see table 3).....		68,966	71,369	80,342	76,539	81,515	87,668	

Source: Expenditures for 1962 are from reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II). They are classified in accordance with classifications used in the 1963 Budget document, Table 14, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in Table 14. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

1/ Expenditures by major functions for fiscal 1963 through July 1962, and fiscal 1962 through July 1961 are shown below. Details by functions are not available for publication in this issue but will appear in the September Bulletin.

	1963 through July 1962	1962 through July 1961
	(In millions)	
National defense.....	3,947	3,457
International affairs and finance.....	95	223
Space research and technology.....	135	68
Agriculture and agricultural resources.....	664	486
Natural resources.....	191	153
Commerce and transportation.....	156	151
Housing and community development.....	190	110
Health, labor, and welfare.....	453	345
Education.....	84	64
Veterans' benefits and services.....	442	423
Interest.....	834	773
General government.....	138	128
Total.....	7,331	6,381
Less: Certain interfund transactions.....	78	59
Budget expenditures.....	7,252	6,322

2/ For description of items included, see Table 5. Although not a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, payrolls, and for similar items.

3/ Expenditures for 1962 include those for executive direction and management made from "Salaries and Expenses, Office of Emergency Planning" and "Research and Development, Office of Emergency Planning" applicable to functional code 903.

4/ Expenditures for 1962 include those for loans for conservation applicable to functional code 354; grading and classing activities applicable to functional code 355; and for special milk program applicable to functional code 654. These expenditures were made from "Commodity Credit Corporation Capital Fund."

5/ See footnote 4.

6/ See footnote 7.

7/ Expenditures for 1962 include those for assistance for elementary and secondary education applicable to functional code 701 and aids to education applicable to functional code 704. These expenditures were made from "Defense Educational Activities, Office of Education."

8/ Expenditures for 1962 include those for veterans' nonservice-connected pensions applicable to functional code 802 and other veterans' benefits and service applicable to functional code 805. These expenditures were made from "Compensation and Pensions, Veterans Administration."

9/ See footnote 8.

10/ See footnote 3.

\* Less than \$500,000.

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## Footnotes to Table 5 - (Continued)

Footnotes 1 through 5 follow Table 5 on page 6.

6/ Consists of new contract authorizations, established by law for the current fiscal year, net of current appropriations to liquidate either current or prior contract authorizations.

7/ Consists of transfers between appropriations; net borrowings from or repayments to (-), the Treasury and the public under authority to expend from debt receipts; and net investment in, or sale of (-), public debt securities and certain guaranteed securities issued by Government enterprises.

8/ Consists of transfers to, or restorations from (-), the surplus fund;

rescissions, cancellations, or adjustments of borrowing authority and contract authority; capital transfers to miscellaneous receipts and other adjustments.

9/ Public debt securities and certain guaranteed securities issued by Government enterprises.

10/ Represents the difference between this report based on accounts submitted by certain disbursing officers and corresponding preliminary data used in the monthly Treasury statement.

\* Less than \$500,000.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities <sup>2/</sup>	Net sale, or redemption (-), of securities of Government agencies in the market
		Excess of receipts, or expenditures (-)	Net receipts <sup>1/</sup>	Net expenditures <sup>1/</sup>		
1955.....	231	991 <sup>3/</sup>	9,521	8,530 <sup>3/</sup>	-1,362 <sup>3/</sup>	602 <sup>3/</sup>
1956.....	-194	2,250	11,673	9,423	-2,617	173
1957.....	195	1,409	14,359	12,950	-2,300	1,085
1958.....	633	262	16,319	16,057	-197	567
1959.....	-329	-1,511	16,950	18,461	1,112	71
1960.....	-50	-359	20,534 <sup>4/</sup>	20,893 <sup>4/</sup>	-714	1,023
1961.....	-602	565	23,583 <sup>5/</sup>	23,018 <sup>5/</sup>	-435	-733
1962 p.....	431	219	24,336	24,118	-445	658
1963 (Est.).....	-248	857	27,249	26,393	-1,813	709
1962-January.....	-152	-1,455	866	2,322	1,137	165
February.....	381	716	2,743	2,027	-437	102
March.....	-145	-212	1,828	2,040	13	55
April.....	132	-279	1,587	1,867	455	-43
May.....	258	2,461	4,053	1,591	-2,182	-21
June p.....	-321	325	2,586	2,261	-652	5
July.....	208	-664	1,194	1,859	992	-119

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

<sup>1/</sup> Certain intertrust fund transactions are excluded from both receipts and expenditures beginning with the July 1961 issue of the Bulletin. For detail see Table 6.

<sup>2/</sup> Also includes guaranteed securities (see Table 4).

<sup>3/</sup> Effective July 1, 1955, security transactions of Government-sponsored enterprises are included in deposit fund account expenditures (net)

and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligations of Government agencies in the market (see Table 5).

Figures for 1955 have been revised to the new classification basis.

<sup>4/</sup> Adjusted for reclassification of certain repayments of advances from the general fund.

<sup>5/</sup> Beginning fiscal 1961, refunds of taxes (principal only) are deducted from receipts; before that they were included under expenditures.

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Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	FOASI Trust Fund	Fed. Disability Ins. Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust accounts <sup>1/</sup>	Total trust accounts	Less: Intertrust fund transactions <sup>2/</sup>	Net trust account receipts <sup>3/</sup>
1955.....	5,586	-	700	1,425	590	78	708	-	449	9,536	16	9,521
1956.....	7,003	-	739	1,728	649	73	1,025	-	467	11,685	12	11,673
1957.....	7,159	339	723	1,912	608	69	1,397	1,482	681	14,369	10	14,359
1958.....	7,900	943	695	1,855	640	67	1,458	2,134	638	16,329	11	16,319
1959.....	8,182	938	758	1,997	634	63	1,741	2,185	585	17,084	135	16,950
1960.....	10,439	1,071	1,403	2,703	643	61	1,766	2,644 <sup>4/</sup>	711	21,442 <sup>4/</sup>	908	20,534 <sup>4/</sup>
1961.....	11,824 <sup>5/</sup>	1,083 <sup>5/</sup>	1,051	3,803 <sup>5/ 6/</sup>	668	58	2,033	2,800 <sup>5/</sup>	779	24,098 <sup>5/</sup>	515	23,583 <sup>5/</sup>
1962 p.....	12,022	1,092	1,086	3,980	666	55	2,085	2,955	920	24,862	525	24,336
1963 (Est.).....	14,120	1,165	1,188	4,151	695	48	2,128	3,250	1,002	27,748	498	27,249
1962-January.....	148	12	13	209	48	2	146	233	64	875	8	866
February.....	1,656	146	84	410	40	1	141	207	71	2,758	15	2,743
March.....	1,046	88	64	110	45	2	150	248	88	1,841	14	1,828
April.....	728	62	16	240	41	2	203	230	76	1,597	10	1,587
May.....	2,303	189	89	944	41	2	153	264	78	4,062	10	4,053
June p.....	1,120	120	518	205	213	37	428	237	92	2,970	384	2,586
July.....	409	36	13	188	45	3	149	281	73	1,195	1	1,194

Source: See Table 1.

<sup>1/</sup> Includes principally District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and the Railroad Unemployment Insurance Administration Fund through November 1958, for treatment after November 1958, see Table 10, published quarterly.

<sup>2/</sup> For content see Table 6. These transactions are included in the detail of both trust receipts and trust expenditures, but are deducted from the totals.

<sup>3/</sup> Excludes certain intertrust fund transactions consisting mainly of financial interchanges between trust funds resulting in receipts and expenditures (see footnote 2).

<sup>4/</sup> See Table 1, footnote 4.

<sup>5/</sup> See Table 1, footnote 5.

<sup>6/</sup> Beginning fiscal 1961, tax receipts under the Federal Unemployment Tax Act are transferred currently to an administration account in the Unemployment Trust Fund pursuant to the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101 (b)); see "Budget Receipts and Expenditures," Table 1, footnote 11.

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## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

(In millions of dollars; negative figures are excess of credits)

Fiscal year or month	Trust accounts, etc.									
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemploy- ment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal National Mortgage Assoc.	
									Financing by Treasury	Other operations
1955.....	4,487	-	585	1,965	538	84	430	-	-93	
1956.....	5,551	-	611	1,393	512	87	507	-	-94	
1957.....	6,723	1	682	1,644	515	86	591	966	41	
1958.....	8,116	181	730	3,148	544	120	699	1,602	3	
1959.....	9,454	371	778	3,054	562	80	792	2,709	-42	
1960.....	11,152	571	1,136	2,736	582	83	896	3,049 2/	42	
1961.....	11,752 3/	746 3/	1,124	4,734 3/ 4/	707	94	955	2,620 3/	-16	
1962 p.....	13,270	1,089	1,134	3,907	629	96	1,063	2,784	-	
1963 (Est.).....	14,171	1,150	1,144	3,894	605	69	1,172	3,252		470
1962-January.....	1,086	84	94	422	58	7	89	222	65	
February.....	1,096	89	100	402	49	6	86	134	-32	
March.....	1,117	87	101	398	55	6	92	153	27	
April.....	1,134	94	84	347	54	6	91	132	25	
May.....	1,137	91	96	246	49	9	93	178	-1	
June p.....	1,503	103	89	339	51	7	92	331	21	
July.....	1,146	93	88	205	53	10	94	239	-64	

Fiscal year or month	Trust account, etc. - (Cont.)		Deposit fund accounts (net)						Total trust and deposit fund account expendi- tures	Less: Intertrust fund trans- actions 6/	Net t and o fund acco expen tures
	Other trust accounts, etc. 5/	Total trust accounts, etc.	Government-sponsored enterprises				Other deposit fund accounts	Total deposit fund accounts			
			Investment in public debt securities	Redemption of agency obligations in the market	Other expendi- tures	Total					
1955.....	483	8,489	170	-269	99	* 8/	56	56 8/	8,545 8/	16	8,529
1956.....	425	9,197	548	-872	334	10	229	238	9,435	12	9,423
1957.....	565 2/	12,743	39	-86	39	-8	224	216	12,959	10	12,949
1958.....	915 2/	16,159	460	167	-620	7	-98	-91	16,068	11	16,057
1959.....	672 2/	18,605	-70	-1,222	1,277	-16	6	-9	18,595	135	18,460
1960.....	711	21,903 2/	239	-723	479	-5	-97	-102	21,801 2/	908	20,893
1961.....	698	23,342 3/	434	-195	-224	15	176	191	23,533 3/	515	23,018
1962 p.....	881	25,177	38	-1,121	1,070	-14	-520	-534	24,643	525	24,118
1963 (Est.).....	859	26,786	191	-500	10/	n.a.	10/	105	26,891	498	26,393
1962-January.....	82	2,292	400	-98	-313	-10	48	38	2,330	8	2,322
February.....	61	2,050	-72	122	-16	35	-43	-8	2,041	15	2,026
March.....	91	2,121	342	-200	-132	10	-78	-68	2,053	14	2,039
April.....	69	1,962	-283	37	238	-8	-78	-86	1,876	10	1,866
May.....	103	1,952	-14	-185	206	7	-358	-351	1,601	10	1,591
June p.....	85	2,574	-71	-293	355	-10	81	71	2,645	384	2,261
July.....	52	1,882	51	-382	341	10	-32	-22	1,860	1	1,859

Source: See Table 1.

<sup>1/</sup> Secondary market operations, as provided in the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1719). Funds provided by the Treasury (-), or repaid to the Treasury, are shown in a separate column (and correspondingly are reflected net in budget expenditures).

<sup>2/</sup> See Table 1, footnote 4.

<sup>3/</sup> See Table 1, footnote 5.

<sup>4/</sup> See Table 2, footnote 6.

<sup>5/</sup> Includes principally District of Columbia operating expenditures; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net). The Railroad Unemployment Insurance Administration Fund is included through November 1958 (see Table 10, published quarterly), the Employees' Life Insurance Fund (net) and the Employees' Health Benefits Fund (net) beginning 1961.

<sup>6/</sup> For content see Table 6. These transactions are included in the detail

of both trust receipts and trust expenditures, but are deducted from the totals.

<sup>7/</sup> Excludes certain intertrust fund transactions consisting principally of financial interchanges between trust funds resulting in receipts and expenditures (see footnote 6).

<sup>8/</sup> Includes security transactions of Government-sponsored enterprises (see Table 1, footnote 3).

<sup>9/</sup> Includes expenditures of the Federal intermediate credit banks which were operated as trust fund enterprises from January 1, 1957, until January 1959, when these banks were classified as Government-sponsored enterprises.

<sup>10/</sup> The combined estimate for "Government-sponsored enterprises, other expenditures" and "Other deposit fund accounts" is \$414 million.

\* Less than \$500,000.

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n.a. Not available.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 4.- Net Investment by Government Agencies in Public Debt Securities

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total 1/	Trust accounts										
		Total trust accounts 2/	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks 3/	Other trust accounts
955.....	1,362	1,236	1,241 4/	-	141	-545	73	-1	314	-	-	14
956.....	2,617 5/	2,516 5/	1,463	-	121	258	135	-16	548	-	-	8 5/
957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
958.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36
959.....	-1,112	-1,214	-1,290	552	-35	-1,011	76	-17	958	-393	-100	45
960.....	714	548	-726	494	264	-41	62	-21	871	-428	-	72
961.....	435	286	-225	285	-78	-952	-44	-35	1,063	233	-	41
962 p.....	445	241	-1,089	21	-63	72	44	-44	1,034	202	-	63
963 (Est.).....	1,813	1,470	68	38	19	251	91	-20	951	-2	-	74
962-January.....	-1,137	-1,141	-828	-57	-69	-267	-3	-4	65	5	-	18
February.....	437	404	357	38	-34	-35	-11	-4	54	38	-	1
March.....	-13	23	61	14	-16	-179	-9	-4	61	98	-	-3
April.....	-455	-455	-319	-25	-73	-259	-9	-6	112	111	-	13
May.....	2,182	2,127	1,101	74	-7	823	-8	-6	62	90	-	-3
June p.....	652	543	-341	38	423	-118	164	27	333	19	-	*
July.....	-992	-1,013	-852	-67	-72	-79	-10	-6	55	-15	-	32

Fiscal year or month	Public enterprise funds								Memorandum					
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks 3/	Production credit corporations 3/	Federal National Mortgage Association 6/	Federal Savings and Loan Insurance Corp.	Tennessee Valley Authority	Other	Total Government-sponsored enterprises 2/	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks	Federal intermediate credit banks 3/
955.....	126	95 7/	10	*	1	13	-	7	170	-10	98	82	*	-
956.....	101	69	-	-2	10	15	-	9	548	-	104	425	19	-
957.....	36	78	-60	-40	25	18	-	14 7/	39	2	104	-67	1	-
958.....	91	51	-	-	6	19	-	14	460	-1	115	346	*	-
959.....	102	53	-	-	14	17	-	18	-70	-	124	-299	1	105
960.....	166	62	-	-	15	18	51	18	239	*	134	102	1	2
961.....	149	97	-	-	8	34	-12	22	434	3	148	287	-5	1
962 p.....	204	-32	-	-	45	239	-29	-18	38	-3	154	-114	-2	3
963 (Est.)...	343	79	-	-	10	271	-28	12	191	-	141	50	-	-
962-January..	4	12	-	-	7	8	-25	2	400	*	39	359	1	*
February.....	34	5	-	-	2	2	25	*	-72	-	58	-131	1	*
March.....	-36	-52	-	-	8	5	3	*	342	-	-4	348	-2	*
April.....	*	-6	-	-	2	7	-	-3	-283	-	6	-289	-	-
May.....	55	8	-	-	6	50	-10	1	-14	-	16	-30	-1	1
June p....	109	5	-	-	*	134	-34	3	-71	*	4	-75	-	*
July.....	22	3	-	-	7	18	-8	1	51	-	-	51	-	-

Source: See Table 1.

Excludes net investment by Government-sponsored enterprises (see Table 1, footnote 3).

For explanation of difference from Budget figures, see "Cash Income and Outgo," Table 6, footnote 1.

See Table 3, footnote 9.

Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 15).

5/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).

6/ Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment includes guaranteed securities.

7/ Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 6.

\* Less than \$500,000.

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## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 5.- Net Redemption or Sale of Obligations of Government Agencies in the Market

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total <sup>1/</sup>	Securities guaranteed by the United States					Securities not guaranteed by the United States			
		Total guaranteed	Public enterprise funds			Trust enterprise fund	Total not guaranteed <sup>1/</sup>	Public enterprise funds		
			Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation			Federal intermediate credit banks <sup>2/</sup>	Federal National Mortgage Association <sup>2/</sup>	Home Owners' Loan Corporation
1955.....	-602	37	*	37	*	-	-639	-69	-570	*
1956.....	-173	-30	*	-30	*	-	-144	-44	-	*
1957.....	-1,085	-33	*	-33	*	-	-1,052	136	-	*
1958.....	-567	6	*	6	*	-	-573	-	-233	*
1959.....	-71	-10	*	-10	*	-	-61	-	6	*
1960.....	-1,023	-29	*	-28	*	*	-994	-	*	*
1961.....	733	-100	*	-81	*	-19	833	-	797	*
1962 p.....	-658	-204	*	-204	*	-	-454	-	*	*
1963 (Est.).....	-709	-184	-	-184	*	-	-525	-	-	*
1962-January.....	-165	-16	*	-16	*	-	-149	-	-	*
February.....	-102	-25	-	-25	*	-	-78	-	*	-
March.....	-55	-31	-	-31	-	-	-24	-	-	-
April.....	43	-4	-	-4	*	-	47	-	-	-
May.....	21	-25	*	-25	*	-	46	-	-	-
June p.....	-5	-14	*	-14	*	-	9	-	-	*
July.....	119	-3	*	-3	*	-	123	-	-	-

Fiscal year or month	Securities not guaranteed by the United States - (Continued)							
	Public enterprise funds - (Cont.)	Trust enterprise funds		Memorandum				
		Tennessee Valley Authority	Federal intermediate credit banks <sup>2/</sup>	Federal National Mortgage Association <sup>4/</sup>	Total Government-sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks <sup>2/</sup>
1955.....	-	-	-	-	-269	10	-226	-
1956.....	-	-	-	-100	-872	-23	-588	-
1957.....	-	-	-238	-950	-86	-46	191	-
1958.....	-	-	-225	-115	167	-20	282	-
1959.....	-	-	58	-125	-1,222	-86	-554	-340
1960.....	-	-	-	-994	-723	-46	-284	-144
1961.....	-50	-	-	86	-195	-52	200	-124
1962 p.....	-95	-	-	-359	-1,121	-47	-750	-132
1963 (Est.).....	-50	-	-	-475	-500	-40	-200	-125
1962-January.....	-	-	-	-149	-98	-	-114	16
February.....	-45	-	-	-33	122	-18	238	-33
March.....	-	-	-	-24	-200	*	-160	-41
April.....	-	-	-	47	37	11	101	-74
May.....	-	-	-	46	-185	*	-65	-63
June p.....	-	-	-	9	-293	11	-231	-74
July.....	-	-	-	123	-382	*	-312	-70

Source: See Table 1.

<sup>1/</sup> Excludes net transactions of Government-sponsored enterprises (see Table 3).<sup>2/</sup> Classified as a public enterprise fund prior to January 1, 1957; as a trust enterprise fund January 1, 1957, to January 1, 1959; and as a Government-sponsored enterprise thereafter.<sup>3/</sup> Management and liquidating functions.<sup>4/</sup> Secondary market operations.

\* Less than \$500,000.

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## TRUST ACCOUNT AND OTHER TRANSACTIONS

**Table 6.- Intertrust Fund Transactions Excluded from Both  
Net Trust Account Receipts and Net Trust Account Expenditures**

(In millions of dollars)

Fiscal year or month	Federal Old-Age and Survivors Insurance Trust Fund 1/	Federal Dis- ability Insurance Trust Fund 1/ 2/	Railroad Retirement Account 1/ 3/	Unem- ployment Trust Fund 4/	Federal employees' retirement funds 5/	District of Columbia 6/	Total
955.....	-	-	10	2	2	3	16
956.....	-	-	7	-	2	3	12
957.....	-	-	5	-	2	3	10
958.....	-	*	2	-	-	9	11
959.....	124	*	-	-	-	10	135
960.....	600	1	211	86	-	10	908
961.....	332	6	132	32	-	12	515
962 p.....	361	13	101	37	*	12	525
963 (Est.).....	375	12	55	44	-	12	498
962-January.....	-	-	7	-	*	1	8
February.....	-	-	14	-	*	1	15
March.....	-	-	-	12	*	1	14
April.....	-	-	8	-	*	1	10
May.....	-	-	9	-	*	1	10
June p.....	361	11	-	11	*	1	384
July.....	-	-	-	-	*	1	1

Source: See Table 1.

1/ Payments are made between the Railroad Retirement Account and the Federal Old-Age and Survivors and Federal Disability Insurance trust funds so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included under social security coverage.

2/ Includes interest on amounts reimbursed to the Federal Old-Age and Survivors Insurance Trust Fund for administrative expenses.

3/ Includes temporary advances to the Railroad Unemployment Insurance Account in the Unemployment Trust Fund when the balance in the

account is insufficient to meet payments of benefits and refunds due or to become due.

4/ Repayment of advances plus interest to the Railroad Retirement Account. See footnote 3.

5/ Transfers from the Civil Service Retirement and Disability Fund to the Foreign Service Retirement and Disability Fund.

6/ Contributions and beginning with 1958, transfers of deductions from employees' salaries to the Civil Service Retirement and Disability Fund.

\* Less than \$500,000.

p Preliminary.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 7.- Federal Old-Age and Survivors Insurance Trust Fund 1/

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 2/	Appropriations 2/	Deposits by States 4/	Net earnings on investments	Payments from Railroad Retirement Account 5/	Total	Benefit payments	Refunds
1937-52.....	24,000.1	21,819.9	26.6	2,138.2	-	7,400.1	6,856.0	
1953.....	4,516.3	4,086.3	43.3	386.6	-	2,750.0	2,627.5	
1954.....	5,080.3	4,537.3	92.4	438.9	11.6	3,404.8	3,275.6	
1955.....	5,585.8	5,039.6	98.6	438.0	9.6	4,487.5	4,333.1	
1956.....	7,003.4	6,336.8	171.6	487.5	7.4	5,551.3	5,360.8	
1957.....	7,158.8	6,301.2	296.8	555.3	5.2	6,723.0	6,514.6	
1958.....	7,899.9	6,870.4	472.1	555.4	1.6	8,116.2	7,874.9	
1959.....	8,182.3	7,157.7	481.1	543.0	-	9,453.5	9,049.1	
1960.....	10,439.4	9,271.9	650.3	516.4	-	11,152.1	10,269.7	
1961.....	11,823.9 7/	10,537.2 7/	755.4	530.2	-	11,752.3 7/	11,184.5	
1962 p.....	12,022.2	10,611.7	869.1	539.0	-	13,270.2	12,657.8	
1963 (Est.).....	14,120.1 8/	12,669.0	837.0	533.7	-	14,170.5	13,538.0	
1961-July.....	286.5	266.0	17.7	2.8	-	995.0	974.0	
August.....	1,819.3	1,589.3	216.1	13.9	-	1,030.3	1,001.3	
September.....	776.7	760.0	-3.3	20.0	-	1,051.0	1,024.4	
October.....	236.0	211.9	4.0	20.0	-	1,046.5	1,019.9	
November.....	1,278.3	1,093.9	170.7	13.7	-	1,065.3	1,041.3	
December.....	625.0	418.4	-1.8	206.2	-	1,008.8	1,042.7	
1962-January.....	147.7	141.1	3.5	3.1	-	1,086.4	1,056.2	
February.....	1,656.3	1,489.0	153.4	13.9	-	1,096.2	1,069.1	
March.....	1,046.2	1,031.0	10.4	4.7	-	1,116.7	1,094.2	
April.....	727.6	671.6	34.2	21.8	-	1,134.2	1,107.3	
May.....	2,302.5	2,012.0	267.2	23.3	-	1,136.8	1,113.7	
June p.....	1,120.0	927.5	-3.2	195.6	-	1,503.0	1,113.6	
1937 to date p 2/.....	103,713.1	92,569.9	3,958.1	7,128.6	35.4	84,060.8	80,003.5	4

Fiscal year or month	Expenditures, etc. - (Continued)						Assets, end of period		
	Payments to Railroad Retirement Account 5/	Construction 10/	Administrative expenses			Net increase, or decrease (-), in assets	Total	Investments	Unexpended balance
			Reimbursement to general fund 11/	Bureau of OASI 12/	Reimbursement (-) from Fed. Dis. Insurance Trust Fund 13/				
1937-52.....	-	-	291.1	252.9	-	16,600.0	16,600.0	16,273.1	
1953.....	-	-	24.4	65.1	-	1,766.3	18,366.4	17,817.6	
1954.....	-	*	26.0	62.7	-	1,675.5	20,042.6 9/	19,339.9	
1955.....	-	.1	27.1	76.0	-	1,098.4	21,141.0	20,580.5	
1956.....	-	.1	30.7	93.7	-	1,452.1	22,593.1	22,043.0	
1957.....	-	.3	30.9	119.0	-	435.8	23,028.9	22,263.3	
1958.....	-	1.6	34.5	138.9	-9.1	-216.3	22,812.6	21,764.2	1,
1959.....	124.4	11.6	39.0	173.2	-17.5	-1,271.2	21,541.4	20,474.4	1,
1960.....	600.4	12.5	39.4	179.3	-28.8	-712.7	20,828.7	19,748.8	1,
1961.....	331.7	1.8	43.8	223.6	-33.2	71.6	20,900.3	19,523.5	1,
1962 p.....	360.8	3.1	45.3	263.5	-60.3	-1,248.0	19,652.3	18,434.7	1,
1963 (Est.).....	375.0	1.9	47.2	269.7	-61.3	-50.4	19,774.1	18,696.5	1,
1961-July.....	-	*	3.6	17.5	-	-708.5	20,191.9	18,987.2	1,
August.....	-	.3	3.6	25.2	-	789.0	20,980.8	19,761.4	1,
September.....	-	.3	3.6	22.8	-	-274.3	20,706.5	19,408.1	1,
October.....	-	.4	6.3	19.8	-	-810.5	19,896.0	18,741.5	1,
November.....	-	.2	3.6	20.2	-	213.0	20,109.0	18,773.5	1,
December.....	-	.4	3.6	22.4	-60.3	-383.7	19,725.3	18,404.3	1,
1962-January.....	-	.5	3.7	26.0	-	-938.6	18,786.7	17,576.4	1,
February.....	-	.2	3.7	23.3	-	560.1	19,346.8	17,933.6	1,
March.....	-	.2	3.7	18.6	-	-70.6	19,276.2	17,994.3	1,
April.....	-	.1	3.4	23.4	-	-406.6	18,869.6	17,674.9	1,
May.....	-	.2	3.4	19.5	-	1,165.7	20,035.3	18,776.1	1,
June p.....	360.8	.3	3.4	24.9	-	-382.9	19,652.3	18,434.7	1,
1937 to date p 2/.....	1,417.4	31.1	632.0	1,648.3	-148.9	19,652.3	19,652.3	18,434.7	1,

Source: See Table 1.

1/ Includes transactions under the predecessor Old-Age Reserve Account.

2/ Total includes: \$15.4 million transferred from general fund for administrative and other costs of benefits payable to survivors of certain World War II veterans (60 Stat. 979 and 64 Stat. 512); beginning November 1951, small amounts in the nature of recoveries from expenditures incidental to the operations; and beginning 1958, interest payments from Federal Disability Insurance Trust Fund, and sale of waste paper.

3/ Includes unappropriated receipts beginning January 1962. For basis, see "Budget Receipts and Expenditures," Table 1, footnote 8.

4/ To cover employees of States and their political subdivisions, under the Social Security Act Amendments of 1950 (42 U.S.C. 418).

5/ See Table 9.

6/ Reimbursement to the general fund pursuant to the Social Security Act Amendments of 1950 and 1956 (42 U.S.C. 401 (g) (2)).

7/ Beginning fiscal 1961, refunds of taxes are reported as deductions from receipts.

8/ Includes reimbursement of \$78.0 million from the general fund, contributory military service credits.

9/ Includes adjustments to monthly statement basis.

10/ Construction and equipment of office buildings for the Bureau of Old-Age and Survivors Insurance (42 U.S.C. 401 (g) (1)); previous Law 170, approved July 31, 1953 - 67 Stat. 254).

11/ Under the Social Security Act, as amended (42 U.S.C. 401 (g) (1)) for administration of Titles II and VIII of that act and related parts of the Internal Revenue Code (26 U.S.C. 480-482, 1400-1432). See also footnote 12.

12/ Salaries and expenses of the Bureau of Old-Age and Survivors Insurance are paid directly from the trust fund beginning 1947, under provisions of annual appropriation acts until passage of the Social Security Act Amendments of 1956 (42 U.S.C. 401 (g) (1)); previous these expenses were included in reimbursements to the general fund.

13/ See Table 8. This reimbursement is treated as a reduction in administrative expenses paid from the Federal Old-Age and Survivors Insurance Trust Fund. Figures exclude interest (see Footnote 2).

14/ Includes unappropriated receipts beginning January 1962.

\* Less than \$50,000. p Preliminary.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 8.- Federal Disability Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments						Net in- crease, or de- crease (-), in assets	Assets, end of period		
	Total	Appro- priations 1/	Depos- its by States 2/	Payments from Railroad Retirement Account 3/	Interest on in- vest- ments	Total	Benefit pay- ments	Refunds of taxes 4/	Payments to Railroad Retirement Account 3/	Administrative: Reimbursement to-					
										FOASI Trust Fund 5/	General fund 6/		Total	Invest- ments	Un- expended balance 7/
7.....	338.6	333.3	3.9	-	1.4	1.3	-	-	-	-	1.3	337.3	337.3	325.4	11.9
8.....	942.5	862.9	63.5	-	16.1	180.8	168.4	-	-	-	3.0	761.7	1,099.0	1,054.5	44.5
9.....	938.5	846.7	58.1	-	33.7	370.8	339.2	9.8	-	9.4	3.0	567.6	1,666.6	1,606.9	59.7
10.....	1,071.3	938.7	58.1	26.8	47.6	570.7	528.3	9.8	-	18.0	3.9	500.6	2,167.2	2,100.9	66.4
11.....	1,083.5 8/	953.3 8/	68.7	-	61.5	746.3 8/	704.0	8/	5.1	29.5	3.1	337.2	2,504.4	2,385.6	118.8
12 p.....	1,091.8	944.5	77.3	-	70.0	1,088.5	1,011.4	-	11.0	62.5	3.7	3.2	2,507.6	2,406.1	101.5
(Est.)	1,164.6 2/	1,019.0	70.0	-	75.0	1,150.3	1,073.0	-	10.0	63.6	3.6	14.3	2,558.8	2,452.7	106.0
July...	24.8	24.6	-	-	.2	76.9	76.6	-	-	-	.3	-52.1	2,452.3	2,363.9	88.4
Aug....	164.6	147.0	16.5	-	1.1	78.4	78.1	-	-	-	.3	86.3	2,538.5	2,436.2	102.4
Sept...	73.4	68.5	4.2	-	.7	79.0	78.8	-	-	-	.3	-5.6	2,532.9	2,425.0	107.9
Oct....	28.0	27.1	*	-	.8	83.8	83.5	-	-	-	.3	-55.8	2,477.1	2,394.0	83.1
Nov....	109.8	95.4	13.0	-	1.4	82.3	82.0	-	-	-	.3	27.5	2,504.6	2,402.0	102.6
Dec....	73.7	39.6	2.6	-	31.6	141.6	78.8	-	-	62.5	.3	-67.9	2,436.6	2,324.0	112.6
Jan....	11.5	11.3	-1.1	-	.4	83.5	83.2	-	-	-	.3	-72.0	2,364.6	2,266.7	97.9
Feb....	146.1	131.0	14.1	-	1.0	88.6	88.3	-	-	-	.3	57.4	2,422.1	2,304.7	117.4
Mar....	88.2	88.0	-	-	.2	86.7	86.4	-	-	-	.3	1.5	2,423.6	2,319.1	104.5
Apr....	62.3	57.6	4.0	-	.8	93.8	93.5	-	-	-	.3	-31.5	2,392.1	2,294.0	98.1
May....	188.9	169.0	19.0	-	.9	91.3	91.0	-	-	-	.3	97.6	2,489.7	2,368.4	121.3
June p.	120.4	85.4	4.0	-	31.0	102.5	91.2	-	11.0	-	.3	17.9	2,507.6	2,406.1	101.5
to date p.	5,466.1	4,879.4	329.6	26.8	230.3	2,958.5	2,751.3	19.5	16.2	153.4	18.1	2,507.6	2,507.6	2,406.1	101.5

See Table 1.  
Includes unappropriated receipts beginning January 1962. For basis, see "Budget Receipts and Expenditures," Table 1, footnote 9.  
To cover employees of States and their political subdivisions under the Social Security Act (42 U.S.C. 418).  
See Table 9.  
Reimbursement to general fund (42 U.S.C. 401 (g) (2)).  
For appropriate share of administrative expenses paid from the

trust fund during the preceding fiscal year, as determined by the Secretary of Health, Education, and Welfare (42 U.S.C. 401 (g) (1)).  
Payments include interest.  
6/ For amounts paid from the general fund (42 U.S.C. 401 (g) (1)).  
7/ Includes unappropriated receipts beginning January 1962.  
8/ See Table 7, footnote 7.  
9/ Includes \$4.6 million for reimbursement from general fund, noncontributory military service credits. \* Less than \$50,000.  
p Preliminary.

Table 9.- Railroad Retirement Account

(In millions of dollars)

(in millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments					Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Appropriations 1/	Interest on investments	From FOASI and Fed. Dis. Ins. Tr. Fds. 2/	From Unempl. Trust Fund 3/	Total	Benefit payments	To FOASI and Fed. Dis. Ins. Tr. Fds. 2/	To Unempl. Trust Fund 3/	Administrative expenses 4/		Total	Investments	Unexpended balance 5/
55.....	7,879.0	7,202.5	676.5	-	-	4,346.5	4,291.6	21.1	-	33.7	3,532.5	3,532.5	3,485.9	46.6
56.....	739.3	634.3	105.0	-	-	610.6	596.4	7.4	-	6.8	128.6	3,661.2	3,606.5	54.7
57.....	722.6	615.9	106.7	-	-	682.0	669.7	5.2	-	7.1	40.5	3,701.7	3,642.1	59.7
58.....	695.2	574.9	120.3	-	-	729.7	719.5	1.6	-	8.6	-34.6	3,667.1	3,609.0	58.2
59.....	758.3	525.2	108.6	124.4	-	777.6	768.2	-	-	9.4	-19.3	3,647.8	3,573.6	74.2
60.....	1,403.4	606.9	110.0	600.4	86.1	1,136.0	916.4	26.8	183.7	9.0	267.4	3,915.3	3,837.8	77.5
61.....	1,050.7 7/	570.7 7/	110.9	336.9	32.2	1,124.1 7/	981.8	-	132.3	9.9	-73.4	3,841.9	3,759.5	82.4
62 p.....	1,086.4	569.9	107.4	371.8	37.2	1,134.5	1,023.9	-	101.5	9.0	-48.1	3,793.8	3,697.0	96.8
(Est.)	1,188.5 8/	624.0	120.0	385.0	43.5	1,144.2	1,079.6	-	55.0	9.6	44.3	3,871.1	3,757.0	114.1
July..	14.5	14.3	.2	-	-	94.0	82.9	-	10.6	.6	-79.5	3,762.3	3,673.7	88.7
Aug...	86.3	84.2	2.1	-	-	103.0	83.2	-	19.0	.8	-16.7	3,745.6	3,654.2	91.4
Sept..	69.9	55.3	.7	-	13.9	85.0	84.3	-	-	.7	-15.1	3,730.5	3,631.3	99.2
Oct....	3.2	1.3	1.9	-	-	103.1	84.6	-	17.7	.8	-99.9	3,630.6	3,541.8	88.8
Nov...	80.1	75.9	4.3	-	-	101.5	84.3	-	16.6	.7	-21.4	3,609.2	3,520.3	88.9
Dec...	48.4	46.7	1.7	-	-	85.6	84.6	-	-	1.0	-37.2	3,572.0	3,472.8	99.2
Jan...	13.2	11.2	2.0	-	-	93.6	85.9	-	6.9	.8	-80.4	3,491.7	3,403.3	88.4
Feb....	84.4	80.6	3.9	-	-	99.7	85.4	-	13.6	.7	-15.3	3,476.4	3,369.4	107.0
Mar...	64.2	49.6	2.2	-	12.3	100.7	99.9	-	-	.9	-36.5	3,439.8	3,353.9	85.9
Apr....	15.9	12.6	3.3	-	-	83.8	74.7	-	8.4	.7	-67.9	3,371.9	3,280.9	91.0
May...	88.7	81.8	6.9	-	-	95.8	86.5	-	8.6	.7	-7.1	3,364.8	3,274.2	90.6
June p	517.6	56.5	78.3	371.8	11.0	88.5	87.7	-	-	.9	429.0	3,793.8	3,697.0	96.8
to date p 2/..	14,334.9	11,300.3	1,445.4	1,433.6	155.6	10,541.1	9,967.7	62.2	417.5	93.6	3,793.8	3,793.8	3,697.0	96.8

See Table 1.  
Includes the Government's contribution for creditable military service (5 U.S.C. 228c - 1(n)) until payment was completed in 1954. Beginning 1952, appropriations of receipts are equal to the amount of taxes deposited in the Treasury (less refunds) under the Railroad Retirement Act, and transfers are made currently subject to later adjustments (see "Budget Receipts and Expenditures," Table 1). Beginning 1954, includes unappropriated transfers of tax receipts.  
Payments are made between the Railroad Retirement Account and the Federal Old-Age and Survivors and the Federal Disability Insurance Trust funds so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in

social security coverage (45 U.S.C. 228e (k)). See Tables 7 and 8.  
2/ See Table 10. Receipts include repayment and interest.  
3/ Paid from the trust fund beginning 1950 (63 Stat. 297).  
4/ Includes unappropriated receipts beginning fiscal year 1954.  
5/ Includes adjustment for change in reporting to a collection basis.  
6/ Under procedure beginning fiscal 1961, amounts for interest on refunds of taxes, formerly included under budget expenditures, are now treated as transfers of budget receipts to trust account receipts and are included as trust account expenditures.  
7/ Includes \$16 million proposed legislation, military service credits.  
8/ Includes adjustments to monthly statement basis.  
p Preliminary.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 10.- Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts												Expenditures other than investments		
	Total	Employment security program					Railroad unemployment insurance					Interest and profits on investments	Total	Employment security program	
		State accounts 1/	Employment Security Admin. Account 2/		Federal Unemployment Account 4/	Federal Extended Compensation Account 5/	Railroad Unemployment Insurance Account 6/			Admin. fund 10/	State accounts 1/			Employment Security Admin. Account 2/	
			Deposits by States	Appropriations			Advances from general fund 3/	Deposits by R. R. Retirement Board 7/	Advances from - R. R. Retirement Account 8/						General fund
1936-52....	19,209.9 11/	16,447.3	-	-	-	-	917.0	-	-	85.3	-	1,653.1	10,535.9 11/	9,920.9	
1953.....	1,593.8	1,371.1	-	-	-	-	15.0	-	-	4.9	-	202.8	1,009.8	912.6	
1954.....	1,492.5	1,246.0	-	-	-	-	17.8	-	-	4.2	-	224.4	1,744.9	1,604.8	
1955.....	1,425.4	1,146.2	-	-	64.3	-	14.2	-	-	1.6	-	199.1	1,965.4	1,759.5	
1956.....	1,728.1	1,330.1	-	-	167.8	-	27.6	-	-	3.6	-	198.9	1,392.6	1,287.0	
1957.....	1,912.0	1,541.7	-	-	71.2	-	71.1	-	-	3.2	-	224.8	1,643.9	1,510.7	
1958.....	1,855.5	1,500.7	-	-	33.5	-	90.4	-	-	-	-	230.9	3,148.0	2,926.4	
1959.....	1,997.4	1,700.6	-	-	*	-	102.0	-	-	-	7.9	186.9	3,053.9	2,796.9	
1960.....	2,703.3	2,167.0	-	-	2.6	-	153.0	183.7	-	-	8.9	188.1	2,736.4	2,366.3	
1961.....	3,803.3 12/	2,398.1	344.4 12/	51.5	-	498.1	152.7	132.3	13.0	-	8.6	204.5	4,733.7 12/	3,552.0	
1962 p.....	3,979.6	2,729.7	452.6	28.0	-	332.9	147.1	101.5	7.0	-	8.1	172.6	3,906.6 12/	2,818.8	
1963 (Est.)	4,150.5 14/	2,600.0	973.0	-	8.9	-	163.0	55.0	-	-	8.6	187.0	3,893.8 15/	2,600.0	
1961-July..	206.7	157.1	.5	30.6	-	-	.7	10.6	7.0	-	*	.1	249.2	197.8	
Aug....	682.5	589.8	.6	30.3	-	29.8	10.3	19.0	-	-	.6	2.0	315.3	237.4	
Sept...	77.9	15.7	.4	34.0	-	-	24.9	-	-	-	1.4	1.5	331.9	236.7	
Oct....	184.3	103.3	.5	-	-	50.0	1.0	17.7	-	-	.1	11.7	266.9	185.6	
Nov....	500.9	367.2	.6	63.6	-	40.0	8.6	16.6	-	-	.5	3.8	271.8	188.2	
Dec....	209.7	31.0	.3	40.6	-	40.1	27.7	-	-	-	1.6	68.5	318.7	217.3	
1962-Jan...	208.8	74.6	47.6	34.8	-	43.8	.7	6.9	-	-	*	.3	421.9	318.4	
Feb....	409.9	252.2	378.7	-285.4	-	41.2	5.4	13.6	-	-	.3	3.8	401.5	302.4	
Mar....	110.5	24.8	18.7	-	-	32.3	30.4	-	-	-	1.7	2.6	397.5	308.0	
Apr....	239.9	185.0	3.0	-	-	29.0	.8	8.4	-	-	*	13.7	347.0	268.0	
May....	943.9	904.4	.8	-	-	19.1	5.0	8.6	-	-	.3	5.8	245.6 13/	172.0	
June p	204.9	24.7	.9	79.5	-	7.6	31.7	-	-	-	1.7	58.8	339.4 13/	186.9	
1936 to date p 16/	41,701.8	33,579.6	797.0	79.5	339.3	831.1	1,708.1	417.5	20.0	102.9	33.5	3,686.1	35,883.5	31,468.3	

Fiscal year or month	Expenditures other than investments - (Continued)												Assets, end of period		
	Employment security program - (Continued)					Railroad unemployment insurance					Net increase, or decrease (-), in assets	Total	Investments	Unpaid bills	
	Employment Security Admin. Account - (Continued)		Federal Extended Compensation Account 5/	Federal Unemployment Account 4/	Railroad Unemployment Insurance Account 6/			Admin. fund 10/							
	Payments to general fund	Salaries and expenses			Temporary extended compensation payments	Reimbursement to State accounts 1/	Benefit payments		Temporary extended benefit payments	Repayment of advances to R. R. Retirement Account					Administrative expenses
Reimbursement for admin. expenses	Interest on Refunds of taxes		Advances	Principal				Interest							
1936-52....	-	-	-	-	-	-	507.8	-	-	-	-	8,673.9	8,673.9	8,647.1	
1953.....	-	-	-	-	-	-	97.3	-	-	-	-	584.0	9,246.7 16/	9,237.0	
1954.....	-	-	-	-	-	-	140.0	-	-	-	-	-252.4	8,994.3	8,989.0	
1955.....	-	-	-	-	-	-	205.9	-	-	-	-	-540.0	8,454.3	8,443.8	
1956.....	-	-	-	-	-	-	105.7	-	-	-	-	335.5	8,789.8	8,701.5	
1957.....	-	-	-	-	-	-	133.1	-	-	-	-	268.2	9,057.9	8,975.7	
1958.....	-	-	-	-	-	-	221.6	-	-	-	-	-1,292.5	7,765.4	7,720.6	
1959.....	-	-	-	-	-	-	247.7	-	-	-	9.3	-1,056.5 18/	6,716.2 19/	6,709.4	
1960.....	-	-	-	-	-	-	275.0	-	85.2	.9	9.1	-33.1	6,683.0	6,668.5	
1961.....	5.1	* 12/	2.9	7.7	481.2	6.1	251.7	10.0	31.2	1.0	9.7	-930.4	5,752.6	5,716.5	
1962 p.....	5.1	.1	3.5	10.0	303.9	37.8	201.6	9.3	24.8	12.4	9.3	73.0	5,825.6	5,788.7	
1963 (Est.)	5.3	*	3.0	13.0	-	-	165.0	-	40.0	3.5	9.1	256.7	5,749.8	5,717.4	
1961-July..	.1	*	-	1.0	-	-	13.5	2.2	-	-	.8	-42.5	5,710.1	5,589.0	
Aug....	.1	*	-	.9	15.4	8.3	21.4	.6	-	-	1.2	367.2	6,077.3	6,028.2	
Sept...	.1	*	-	.7	25.1	3.6	18.5	.3	13.3	.7	.5	-254.0	5,823.3	5,819.8	
Oct....	.1	*	-	.7	30.3	-	19.3	.2	-	-	.8	-82.6	5,740.7	5,709.7	
Nov....	.1	*	-	.7	34.4	-	19.1	.3	-	-	1.0	229.1	5,969.7	5,929.7	
Dec....	.1	*	-	1.0	41.7	3.1	18.3	.3	-	-	.7	-109.0	5,860.7	5,823.4	
1962-Jan...	1.4	*	-	.8	35.3	5.9	21.4	.7	-	-	.7	-213.2	5,647.5	5,556.0	
Feb....	1.4	*	3.5	.9	49.3	.2	16.4	1.1	-	-	1.0	8.4	5,655.9	5,520.7	
Mar....	1.4	*	-	.8	24.7	-7.3	17.4	1.5	11.6	.8	.6	-287.1	5,368.8	5,341.9	
Apr....	.1	*	-	.9	26.6	3.0	13.9	1.2	-	-	.6	-107.0	5,261.8	5,083.4	
May....	.1	*	-	.8	17.3	19.4	11.9	.7	-	-	1.0	698.3	5,960.1	5,906.6	
June p	.1	*	-	.8	4.0	1.5	10.6	.4	-	11.0	.6	-134.5	5,825.6	5,788.7	
1936 to date p 16/	10.2	.1	6.4	17.8	785.1	43.9	2,387.4	19.3	141.3	14.3	37.4	5,818.3	5,825.6	5,788.7	

Source: See Table 1.

(Footnotes on following page)

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 11.- National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments			Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general fund	Interest on investments	Total	Benefits and refunds	Special dividends		Total	Invest- ments	Unexpended balance
1-52.....	11,229.0	5,511.1	4,406.9	1,311.1	5,973.4	2,577.3	3,396.0	5,255.6	5,255.6	5,190.6	65.0
3.....	636.6	397.7	84.0	154.9	588.0	434.2	153.8	48.7	5,304.3	5,249.5	54.8
4.....	619.3	390.8	72.1	156.4	622.6	444.7	177.8	-3.3	5,301.0	5,272.5	28.5
5.....	590.5	405.5	27.8	157.2	537.8	382.9	154.9	52.6	5,353.7	5,345.6	8.0
6.....	649.3	410.2	78.4	160.7	512.0			137.3	5,491.0	5,481.1	9.9
7.....	607.5	424.8	19.3	163.4	515.0	515.0		92.5	5,583.5	5,570.3	13.2
8.....	639.8	459.1	14.4	166.2	543.6	543.6		96.2	5,679.7	5,665.3	14.4
9.....	634.3	453.4	12.2	168.8	562.1	562.1		72.3	5,751.9	5,741.5	10.4
0.....	642.6	459.9	10.3	172.4	581.6	581.6		61.0	5,813.0	5,803.1	9.9
1.....	667.6	483.8	8.4	175.4	707.5	707.5		-39.8	5,773.1	5,759.4	13.8
2 p.....	666.0	484.9	6.9	174.2	629.2	629.2		36.7	5,809.9	5,803.5	6.3
3 (Est.).....	695.0	505.0	8.0	182.0	604.7	604.7		90.2	5,906.0	5,903.0	3.0
1-July.....	41.5	40.7	.7	.1	141.2	141.2		-99.7	5,673.4	5,665.4	8.0
August.....	41.2	40.4	.8	*	38.8	38.8		2.4	5,675.8	5,667.4	8.4
September.....	36.7	36.0	.7	*	34.4	34.4		2.3	5,678.1	5,670.4	7.8
October.....	41.0	40.5	.5	-	35.5	35.5		5.5	5,683.6	5,676.2	7.4
November.....	39.5	38.9	.6	*	32.1	32.1		7.4	5,691.0	5,681.1	10.0
December.....	37.9	37.2	.7	*	32.0	32.0		5.9	5,696.9	5,679.5	17.4
1-January.....	48.4	47.8	.4	.1	57.7	57.7		-9.3	5,687.6	5,676.7	10.9
February.....	40.1	39.4	.5	.2	49.1	49.1		-9.0	5,678.6	5,665.6	13.0
March.....	44.5	43.9	.4	.2	54.9	54.9		-10.4	5,668.2	5,656.5	11.7
April.....	40.6	39.8	.6	.3	54.0	54.0		-13.4	5,654.8	5,648.0	6.8
May.....	41.4	40.5	.6	.3	48.9	48.9		-7.6	5,647.2	5,639.7	7.5
June p.....	213.2	39.8	.5	172.9	50.6	50.6		162.7	5,809.9	5,803.5	6.3
1 to date p....	17,582.5	9,881.1	4,740.9	2,960.6	11,772.6	11,772.6		5,809.9	5,809.9	5,803.5	6.3

Source: See Table 1.

Note: This fund was established by the National Service Life Insurance Act of 1940 (38 U.S.C. 720).

\* Less than \$50,000.

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## Footnotes to Table 10

State unemployment funds; used for benefit payments mainly. Beginning August 1961, withdrawals by States have been reduced by reimbursements to State accounts from Federal Extended Compensation Account. Established by the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101 (a)), into which are deposited tax receipts transferred in accordance with the act (see "Budget Receipts and Expenditures," Table 1, footnote 11) and from which are paid the administrative expenses of the employment security program and reimbursement for tax refunds. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures, and only the excess of receipts over expenditures, if any, was transferred to the trust account by appropriation. Receipts consist of appropriated and unappropriated transfers of tax collections. The Federal unemployment tax allows to the taxpayer credit for contributions to State unemployment funds up to 90 percent of the tax.

Net of repayments.

Excess of collections from Federal unemployment tax over expenditures for benefits and administrative expenses each year is deposited in this account to maintain a reserve of \$200 million available for loans to States when needed to replenish the balances in their accounts in the trust fund. Beginning 1961, these transfers are from the administration fund in the trust account; previously they were from the general fund. Any remaining excess is credited to the State accounts (42 U.S.C. 1101 - 1103).

Established by the act approved March 24, 1961 (42 U.S.C. 1105(a)), which provides for a temporary program of extended unemployment compensation payments.

For payment of benefits and refunds (45 U.S.C. 360). Figures exclude interim advance of \$15 million from the Treasury and subsequent repayment, both in 1940.

Contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360 (a)), in excess of the amount specified for administrative expenses (see footnote 8).

Temporary advances are made when the balance in the Railroad Unemploy-

Insurance Account is insufficient to meet payments of benefits and refunds due or to become due. Whenever the balance is sufficient to pay such benefits and refunds, repayments are made, plus interest at 3% per annum, pursuant to an act approved May 19, 1959 (45 U.S.C. 360 (d)).

9/ Excess, if any, over specified balance at end of year is transferred to the account (45 U.S.C. 361 (d)).

10/ Consists of a specified proportion of contributions deposited in the fund to be available for administrative expenses. The Railroad Unemployment Insurance Administration Fund was established in the Unemployment Trust Fund pursuant to the amending act of September 6, 1958; before that the administration fund was a separate trust fund (45 U.S.C. 361).

11/ Total includes \$107.2 million transferred from State accounts to the Railroad Unemployment Insurance Account in connection with its establishment (45 U.S.C. 363).

12/ Beginning fiscal 1961 refunds of taxes (principal only) are reported as deduction from receipts. Interest paid on refunds of taxes is included under expenditures.

13/ Includes \$2.5 million for repayment of general fund advances, temporary extended Railroad unemployment insurance, consisting of \$.3 million in May and \$2.1 million in June.

14/ Includes \$155 million proposed for separate transmittal.

15/ Includes repayment of general fund advances of \$484 million for temporary extended unemployment compensation and \$11 million for temporary extended Railroad unemployment insurance. Also includes \$150 million proposed for separate transmittal.

16/ Includes adjustments to monthly statement basis.

17/ Includes unappropriated receipts beginning September 1960.

18/ Excludes adjustment pursuant to the act of September 6, 1958 (45 U.S.C. 361 (a)); see footnote 19.

19/ Includes an adjustment of \$7.2 million pursuant to the act of September 6, 1958 (45 U.S.C. 361 (a)); see footnote 10.

\* Less than \$50,000.

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## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 12.- Investments of Specified Trust Accounts in Public Debt Securities by Issues, as of June 30, 1962

(In millions of dollars)

Issue			Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund
<b>Public issues:</b>						
Treasury notes:						
4-7/8%	-	Series C-1963.....	15.0	5.0	13.5	-
3-1/4	-	Series D-1963.....	-	-	25.0	25.0
5	-	Series B-1964.....	25.0	5.0	20.0	10.0
4-7/8	-	Series C-1964.....	-	-	7.4	-
4-5/8	-	Series A-1965.....	38.5	-	-	10.0
Treasury bonds:						
2-1/2%	-	1964-69 (dated 4/15/43).....	22.2	-	-	-
2-1/2	-	1964-69 (dated 9/15/43).....	33.0	-	-	-
3	-	1966.....	25.0	10.0	8.5	10.0
3-3/8	-	1966.....	4.5	-	-	-
3-3/4	-	1966.....	27.7	-	4.5	-
3-5/8	-	1967.....	34.2	10.0	-	14.0
2-1/2	-	1967-72 (dated 10/20/41).....	*	-	-	-
3-3/4	-	1968.....	7.0	5.0	3.0	5.0
3-7/8	-	1968.....	17.4	3.8	5.0	2.5
4	-	1969.....	57.5	21.0	55.0	25.1
3-7/8	-	1971.....	-	-	20.0	-
4	-	1971.....	100.0	-	5.0	10.0
3-7/8	-	1974.....	32.5	5.0	77.7	5.0
4-1/4	-	1975-85.....	25.0	5.0	20.0	5.0
3-1/4	-	1978-83.....	60.2	-	-	53.1
3-1/2	-	1980.....	449.4	-	6.0	53.0
4	-	1980.....	123.6	20.2	38.0	-
3-1/4	-	1985.....	25.7	-	6.9	12.0
3-1/2	-	1990.....	556.2	7.5	30.9	89.2
3	-	1995.....	85.2	-	3.2	-
3-1/2	-	1998.....	552.0	5.0	31.6	61.2
2-3/4	-	Investment Series B-1975-80..	1,064.9	-	-	745.0
Total public issues.....			3,381.9	102.5	381.2	1,135.1
<b>Special issues:</b>						
Certificates:						
3-1/8%	-	Series 1963.....	-	-	-	4,656.9
3-3/4	-	Series 1963.....	1,080.0	1.4	-	-
Notes:						
2-1/2%	-	Series 1963.....	-	30.0	-	-
2-5/8	-	Series 1964.....	168.0	-	-	-
2-5/8	-	Series 1963 to 1965.....	-	223.2	-	-
3-3/4	-	Series 1963 to 1967.....	-	83.0	-	-
3-3/4	-	Series 1964.....	88.8	-	-	-
3	-	Series 1964 to 1967.....	-	-	3,315.8	-
Bonds:						
2-1/2%	-	Series 1963-1968.....	-	187.5	-	-
2-1/2	-	Series 1964-1968.....	3,924.7	-	-	-
2-5/8	-	Series 1965-1975.....	8,572.0	1,286.9	-	-
3-3/4	-	Series 1967-1977.....	-	492.6	-	-
3-3/4	-	Series 1975-1976.....	1,240.1	-	-	-
Total special issues.....			15,073.6	2,304.5	3,315.8	4,656.9
Net unamortized premium and discount.....			-21.2	-.9	-	-3.3
Accrued interest purchased.....			.3	*	-	-
Total investments.....			18,434.7	2,406.1	3,697.0	5,788.7

Source: Bureau of Accounts.

\* Less than \$50,000.



## CASH INCOME AND OUTGO

The cash income and outgo data appearing in the Treasury Bulletin, beginning with the February 1956 issue, are on a basis consistent with receipts from and payments to the public as derived in the 1957 and subsequent Budgets of the United States (in the Budget for 1963 in Special Analysis B). Reconciliation to cash deposits and withdrawals in the account of the Treasurer of the United States is shown on the same basis as in the Budget documents. There is also shown the amount of net cash borrowing from, or repayment of borrowing to, the public. By these arrangements, data in accordance with the Budget classifications are made available month by month. Figures for back years have been revised where necessary in order to make them as nearly comparable with current Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in earlier Budget documents as well as in the Bulletin.

The Bureau of the Budget series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deposit fund accounts. Operations of Government-sponsored enterprises are included in payments on a net basis as reflected in Treasury reports. Major intragovernmental trans-

actions which are reported as both expenditures and receipts are excluded from both. Noncash items representing the obligation of the Government to make payments in the future also are eliminated from expenditures but are added later when actual payments are made. These items consist of certain interest accrued on the public debt, expenditures involving the issuance of a few special public debt securities, and clearing accounts. Receipts from the exercise of monetary authority are excluded as not representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

Cash transactions through the Treasurer's account are similar in general concept to those included in the Bureau of the Budget series, but are limited in coverage to transactions which affect the balance in that account. On the other hand, they include receipts from the exercise of monetary authority, which are excluded from receipts from the public in the Bureau of the Budget series.

Table 1.- Summary of Federal Government Cash Transactions with the Public  
(In millions of dollars)

Period	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Receipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal receipts from the public <sup>1/</sup>	Federal payments to the public <sup>1/</sup>	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
Calendar year:							
1955.....	67,836	70,537	-2,702	1,809	29	-551	-312
1956.....	77,087	72,616	4,471	-4,366	23	331	-202
1957.....	82,105	80,006	2,099	-3,100	49	-956	5
1958.....	81,892	83,412	-1,520	5,760	59	4,159	140
1959.....	81,660	94,804	-13,144	8,678	44	-4,399	-23
1960.....	95,078	94,301	777	1,821	53	2,654	-4
1961.....	97,242	99,528	-2,286	698	55	-1,311	-222
1962 p.....	101,853	107,591	-5,738	9,602	58	3,736	186
1963 (Est.).....	116,614	114,804	1,810	-1,849	40	-	-
1961-Jan.-June.....	53,249	50,840	2,408	-2,426	27	283	-274
July - Dec.....	44,680	53,898	-9,217	9,180	37	-200	199
Total.....	97,929	104,738	-6,809	6,755	63	83	-74
1962-January.....	5,968	8,726	-2,758	1,243	6	-1,513	4
February.....	9,567	8,967	600	53	3	644	12
March.....	10,685	8,263	2,422	-1,193	2	1,293	-62
April.....	7,060	9,074	-2,014	1,482	3	-924	395
May.....	10,850	9,160	1,690	133	4	2,145	-319
June p.....	13,042	9,503	3,539	-1,296	4	2,290	-43
Total.....	57,173	53,693	3,480	422	21	3,936	-13
July.....	4,567	9,314	-4,747	778	4	-4,051	85

Source: Actual figures are based on the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

<sup>1/</sup> Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because of the exclusion of a few additional items of budget receipts which are also budget expenditures (see Tables 2 and 3). p Preliminary.

## CASH INCOME AND OUTGO

**Table 2.- Derivation of Federal Government Receipts from the Public, and Reconciliation to Cash Deposits in the Account of the Treasurer of the United States**

(In millions of dollars)

Period	Receipts (net) <sup>1/</sup>			Less: Deductions from receipts				Equals: Federal receipts from the public <sup>4/</sup>	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget	Trust account	Total	Intragovernmental transactions (See Table 4) <sup>1/</sup>	Excess profits tax refund bond redemptions <sup>2/</sup>	Receipts from exercise of monetary authority <sup>2/</sup>	Total deductions <sup>1/</sup>		Plus: Receipts from exercise of monetary authority <sup>3/</sup>	Adjustment for net difference due to reporting method (see also Table 3) <sup>1/</sup>	
<b>Fiscal year:</b>											
1955.....	60,209	9,521	69,729	1,865	*	29	1,894	67,836	29	-106	67,730
1956.....	67,850	11,673	79,523	2,412	*	23	2,436	77,087	23	-31	76,956
1957.....	70,562	14,359	84,921	2,767	*	49	2,816	82,105	49	-279	81,826
1958.....	68,550	16,319	84,869	2,917	*	59	2,976	81,892	59	142	82,034
1959.....	67,915	16,950	84,865	3,161	*	44	3,205	81,660	44	-93	81,567
1960.....	77,763	20,534 <sup>5/</sup>	98,298 <sup>5/</sup>	3,167	*	53	3,220	95,078	53	-269	94,809
1961.....	77,659	23,583 <sup>6/</sup>	101,243 <sup>6/</sup>	3,946 <sup>6/</sup>	*	55	4,001 <sup>6/</sup>	97,242	55	-400	96,842
1962 p.....	81,360	24,336	105,697	3,786	*	58	3,844	101,853	58	-302	101,551
 1963 (Est.)....	93,000	27,249	120,249	3,596	*	40	3,636	116,614	40	-	116,574
 1961-Jan.-June.	42,330	13,588	55,918	2,643	*	27	2,670	53,249	27	38	53,287
July-Dec...	35,826	10,673	46,499	1,782	*	37	1,819	44,680	37	-539	44,141
Total...	78,157	24,260	102,417	4,425	*	63	4,488	97,929	63	-500	97,429
 1962-Jan.....	5,357	866	6,224	250	*	6	256	5,968	6	354	6,322
Feb.....	6,729	2,743	9,472	-98	*	3	-96	9,567	3	-69	9,498
Mar.....	9,104	1,828	10,932	245	*	2	247	10,685	2	945	11,630
Apr.....	5,754	1,587	7,341	279	*	3	281	7,060	3	-1,054	6,006
May.....	7,024	4,053	11,076	222	*	4	226	10,850	4	982	11,832
June p....	11,566	2,586	14,152	1,106	*	4	1,110	13,042	4	-922	12,120
Total...	45,534	13,664	59,198	2,004	*	21	2,025	57,173	21	236	57,409
July.....	3,566	1,194	4,761	190	*	4	194	4,567	4	172	4,739

Source: See Table 1. Details of basic receipt figures appear in preceding sections in the Bulletin.

- <sup>1/</sup> Previously published figures were revised in the September 1960 Bulletin to take account of the deduction of certain interfund transactions from both net budget receipts and budget expenditures; and further revised in the July 1961 issue for deductions of certain inter-trust fund transactions from both trust account receipts and trust account expenditures (see pp. 2, 4, 9, and 10). Formerly such transactions were included in the intragovernmental transactions which were deducted in deriving receipts from and payments to the public.
- <sup>2/</sup> Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.
- <sup>3/</sup> Consists of seigniorage and the increment resulting from reduction in the weight of the gold dollar; excluded from receipts from the public

but included in cash deposits in the Treasurer's account.

- <sup>4/</sup> Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because a few additional items of budget receipts which are also budget expenditures are included in the interfund transactions deducted from budget receipts and budget expenditures (see footnote 1).
- <sup>5/</sup> Adjusted for reclassification of certain repayments of advances to the general fund.
- <sup>6/</sup> Beginning fiscal 1961, principal amounts for refunds of taxes available to trust accounts, formerly included with trust account expenditures, are deducted from trust account receipts.
- \* Less than \$500,000.
- p Preliminary.



## CASH INCOME AND OUTGO

Table 3.- Derivation of Federal Government Payments to the Public, and Reconciliation to Cash Withdrawals from the Account of the Treasurer of the United States

(In millions of dollars)

Period	Expenditures				Less: Deductions from expenditures		Equals: Federal payments to the public 2/	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash withdrawals from the Treasurer's account
	Budget 1/	Trust and deposit fund account 1/	Government-sponsored enterprise (net) 2/	Total 1/	Intra-governmental transactions (See Table 4) 1/	Accrued interest and other noncash expenditures (See Table 5)		Less: Payments to the public not reflected in the Treasurer's account		Adjustment for net difference due to reporting method (See also Table 2) 1/	
								From cash held outside the Treasury	From proceeds of sales in the market of agency obligations and public debt securities (See Table 6)		
iscal year:											
1955.....	64,389	8,531	98	73,017	1,865	615	70,537	312	230	-106	69,888
1956.....	66,224	9,424 2/	324	75,972	2,412	943	72,616	202	399	-31	71,984
1957.....	68,966	12,951	45	81,962	2,767	-811	80,006	-5	549	-279	79,183
1958.....	71,369	16,059	-629	86,799	2,917	470	83,412	-140	506	142	83,188
1959.....	80,342	18,462	1,290	100,095	3,161	2,131	94,804	23	646	-93	94,042
1960.....	76,539	20,891 6/	487	97,917 6/	3,167	449	94,301	4	520	-269	93,508
1961.....	81,515	23,016 7/	-236	104,295 7/	3,946 7/	821	99,528	222	622	-400	98,284
1962 p.....	87,668	24,118	1,083	112,869	3,786	1,492	107,591	-186	848	-302	106,626
1963 (Est.)	92,537	26,393	309	119,239	3,596	838	114,804	-	-	-	114,804
61- Jan. - June	41,298	12,679	-159	53,818	2,643	334	50,840	274	497	38	50,108
July - Dec.	43,165	12,010	769	55,945	1,782	265	53,898	-199	339	-539	53,219
Total....	84,463	24,689	610	109,763	4,425	599	104,738	74	836	-500	103,327
62- Jan.....	7,395	2,322	-302	9,415	250	439	8,726	-4	22	354	9,062
Feb.....	6,858	2,027	-51	8,834	-98	-35	8,967	-12	99	-69	8,810
Mar.....	7,749	2,040	-142	9,646	245	1,138	8,263	62	81	945	9,064
Apr.....	7,289	1,867	246	9,402	279	50	9,074	-395	129	-1,054	8,286
May.....	7,229	1,591	199	9,019	222	-363	9,160	319	79	982	9,745
June p.....	7,983	2,261	364	10,608	1,106	-1	9,503	43	99	-922	8,439
Total....	44,503	12,107	314	56,924	2,004	1,227	53,693	13	509	236	53,407
July.....	7,252	1,859	331	9,442	190	-62	9,314	-85	99	172	9,472

Source: See Table 1. Details of basic expenditure figures appear in preceding sections in the Bulletin.  
See Table 2, footnote 1.  
Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 6). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net expenditures for operations are shown

in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market. Net receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.

2/ See Table 2, footnote 4.

4/ See Table 6, footnote 1.

5/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).

6/ See Table 2, footnote 5.

7/ See Table 2, footnote 6.

p Preliminary.

## CASH INCOME AND OUTGO

Table 4.- Intragovernmental Transactions Excluded from Both Receipts and Payments

(In millions of dollars)

Period	Budget re- ceipts which are also trust fund expenditures 1/	Budget receipts which are also Government- sponsored enterprise expenditures 2/	Trust fund receipts which are also budget expenditures				Total 5/
			Interest on investment in public debt securities	Interest on unin- vested trust funds	Payroll deductions for employees' retirement 3/	Other 4/	
Fiscal year:							
1955.....	81	1	1,173	5	439	166	1,864
1956.....	102	2	1,207	5	574	521	2,411
1957.....	104	1	1,318	6	644	695	2,768
1958.....	221	1	1,342	8	662	681	2,915
1959.....	239	6	1,315	9	746	846	3,165
1960.....	261	3	1,327	10	747	819 6/	3,166
1961.....	69 7/	3	1,404	10	841	1,619	3,944
1962 p.....	81	5	1,423	10	851	1,416	3,780
1963 (Est.).....	85	4	1,518	10	860	1,119	3,596
1961- Jan. - June.....	176	-	980	5	439	1,043	2,643
July - Dec.....	46	5	431	5	419	876	1,786
Total.....	222	5	1,410	10	858	1,919	4,424
1962-January.....	7	-	8	-	71	165	251
February.....	8	-	29	4	67	-206	-96
March.....	6	-	12	-	73	155	246
April.....	4	-	43	*	77	155	279
May.....	4	-	46	1	71	100	222
June p.....	6	-	855	*	73	172	1,106
Total.....	34	-	993	5	431	540	2,003
July.....	6	-	5	*	73	107	191

Source: See Table 1.

- 1/ Includes reimbursements for administrative expenses by the Federal Old-Age and Survivors and the Federal Disability Insurance Trust Funds, and beginning 1961, the Unemployment Trust Fund; reimbursements for refunds of employment and certain excise taxes (highway) through fiscal 1960; reimbursement by the District of Columbia; Federal National Mortgage Association for payment of dividends, interest, etc., under secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.
- 2/ Consists of payment of franchise tax by banks for cooperatives, and also by Federal intermediate credit banks beginning January 1959.
- 3/ Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises. Beginning with fiscal 1958 excludes deductions from salaries of District of Columbia employees, and beginning with fiscal 1959 excludes voluntary contributions.

- 4/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance, Judicial Survivors Annuity Fund, trust fund for technical service and other assistance under the agricultural conservation program, District of Columbia; and awards of Indian Claims Commission.
- 5/ Figures in this column differ from those previously published because budget receipts which are also budget expenditures, and trust fund receipts which are also trust fund expenditures are no longer included in this column.
- 6/ See Table 2, footnote 5.
- 7/ See Table 2, footnote 6.
- \* Less than \$500,000.
- p Preliminary.



## CASH INCOME AND OUTGO

Table 5.- Accrued Interest and Other Noncash Expenditures Excluded from Payments

(In millions of dollars)

Period	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 2/					Clearing account for checks outstanding, etc. 7/	Total
			Adjusted service bonds 4/	Armed Forces leave bonds 5/	Special notes to - 6/				
					International Monetary Fund	International Development Association	Inter-American Development Bank		
iscal year:									
1955.....	497	26	-1	-8	156	-	-	-55	615
1956.....	456	-15	*	-7	175	-	-	335	943
1957.....	388	234	*	-6	-674	-	-	-753	-811
1958.....	254	91	*	-4	-450	-	-	579	470
1959.....	801	87	*	-2	1,361	-	-	-116	2,131
1960.....	341	231	*	-2	259	-	-	-380	449
1961.....	222	6	*	-1	258	58	-	279	821
1962 p.....	641	35	*	-1	171	58	55	533	1,492
1963 (Est.).....	575	-	*	-1	-	-	30	234	838
1961- Jan. - June.....	42	-258	*	-1	27	-	-	525	334
July - Dec.....	428	211	*	-1	-108	58	25	-348	265
Total.....	470	-48	*	-1	-81	58	25	177	599
1962-January.....	100	538	*	*	2	-	-	-201	439
February.....	10	-368	*	*	21	-	-	302	-35
March.....	14	453	*	*	209	-	-	462	1,138
April.....	39	377	*	*	-	-	-	-366	50
May.....	27	-663	*	*	28	-	30	214	-363
June p.....	22	-512	*	*	19	-	-	470	-1
Total.....	213	-175	*	*	279	-	30	882	1,227
July.....	101	544	*	*	-	-	-	-707	-62

Source: See Table 1.

Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.

Net increase, or decrease (-).

Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemptions; net issuance, or redemption (-).

Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.

2/ Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.

6/ Parts of the United States subscriptions to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank were paid in nonnegotiable noninterest-bearing notes of the United States, payable on demand. See "Budget Receipts and Expenditures," Table 3, footnote 10.

7/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-).

\* Less than \$500,000. p Preliminary.

## CASH INCOME AND OUTGO

**Table 6.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States**

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

Period	Change in public debt and agency obligations held by the public						Equals: Increase in securities held by the public, or decrease (-)
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies 1/			
		Public and trust enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises	
Fiscal year:							
1955.....	3,115	602	269	1,236	126	171	2,454
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743
1957.....	-2,224	1,085	86	2,262	36	41	-3,392
1958.....	5,816	567	-167	105	91	461	5,560
1959.....	8,363	71	1,222	-1,215	102	-68	10,837
1960.....	1,625	1,023	723	551	166	236	2,418
1961.....	2,640	-733	195	289	149	432	1,234
1962 p.....	9,230	658	1,121	241	204	38	10,526
1963 (Est.).....	-450	709	500	1,470	343	191	-1,245
1961-Jan. - June.....	-1,246	-240	180	677	36	339	-2,358
July - Dec.....	7,198	394	506	-1,260	39	-263	9,583
Total.....	5,952	154	686	-583	75	75	7,225
1962-January.....	345	165	98	-1,141	4	400	1,345
February.....	470	102	-122	404	34	-72	84
March.....	-896	55	200	23	-36	342	-970
April.....	864	-43	-37	-454	*	-283	1,522
May.....	2,222	-21	185	2,127	55	-14	218
June p.....	-973	5	293	543	109	-71	-1,255
Total.....	2,032	263	615	1,501	165	301	943
July.....	-325	-119	382	-1,013	22	51	879

Footnotes at end of table.

(Continued on following page)



## CASH INCOME AND OUTGO

**Table 6.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States - (Continued)**

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

Period	Net accrued interest on savings bonds and Treasury bills 2/	Less: Deductions for noncash and other transactions						Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 7/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)	
		Issuance of public debt securities represent- ing expenditures, or refunds of receipts 4/									
		Adjusted service bonds 5/	Armed Forces leave bonds 5/	Special notes to -			Excess profits tax refund bonds 6/				
				International Monetary Fund 5/	International Development Association 5/	Inter-American Development Bank 5/					
iscal year:											
1955.....	497	-1	-8	156	-	-	*	644	1,809	230	1,579
1956.....	456	*	-7	175	-	-	*	623	-4,366	399	-4,765
1957.....	388	*	-6	-674	-	-	*	-292	-3,100	549	-3,648
1958.....	254	*	-4	-450	-	-	*	-200	5,760	506	5,253
1959.....	801	*	-2	1,361	-	-	*	2,160	8,678	646	8,032
1960.....	341	*	-2	259	-	-	*	597	1,821	520	1,301
1961.....	222	*	-1	258	58	-	*	536	698	622	76
1962 p.....	641	*	-1	171	58	55	*	923	9,602	848	8,755
1963 (Est.)....	575	*	-1	-	-	30	*	604	-1,849	-	-1,849
1961-Jan.-June.	42	*	-1	27	-	-	*	68	-2,426	497	-2,923
July-Dec..	428	*	-1	-108	58	25	*	402	9,180	339	8,841
Total...	470	*	-1	-81	58	25	*	470	6,755	836	5,918
1962-Jan.....	100	*	*	2	-	-	*	102	1,243	22	1,222
Feb.....	10	*	*	21	-	-	*	31	53	99	-47
Mar.....	14	*	*	209	-	-	*	223	-1,193	81	-1,275
Apr.....	39	*	*	-	-	-	*	39	1,482	129	1,354
May.....	27	*	*	28	-	30	*	85	133	79	54
June p....	22	*	*	19	-	-	*	41	-1,296	99	-1,395
Total...	213	*	*	279	-	30	*	521	422	509	-87
July.....	101	*	*	-	-	-	*	101	778	99	678

Source: See Table 1.

In this table, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 3 under "Trust Account and Other Transactions," these amounts are included with other trust accounts.

Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).

Accrued discount on savings bonds and bills, which is included in the

principal of the public debt, less interest paid on savings bonds and bills redeemed.

- 4/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).  
 5/ Excluded from borrowing because the transactions are treated as expenditures in Table 5.  
 6/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 2.  
 7/ Market transactions in public debt securities and agency obligations.  
 \* Less than \$500,000.  
 p Preliminary.

## CASH INCOME AND OUTGO

Table 7.- Summary of Cash Transactions through the Account of the Treasurer of the United States

(In millions of dollars)

Period	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
Fiscal year:					
1955.....	67,758	69,888	-2,130	1,579	-551
1956.....	77,079	71,984	5,096	-4,765	331
1957.....	81,875	79,183	2,692	-3,648	-956
1958.....	82,094	83,188	-1,094	5,253	4,159
1959.....	81,612	94,042	-12,430	8,032	-4,399
1960.....	94,862	93,508	1,353	1,301	2,654
1961.....	96,897	98,284	-1,387	76	-1,311
1962.....	101,608	106,626	-5,018	8,755	3,736
1963 (Est.).....	116,654	114,804	1,849	-1,849	-
1961-Jan - June.....	53,314	50,108	3,206	-2,923	283
July - Dec.....	44,178	53,219	-9,041	8,841	-200
Total.....	97,492	103,327	-5,835	5,918	83
1962-January.....	6,327	9,062	-2,734	1,222	-1,513
February.....	9,501	8,810	691	-47	644
March.....	11,632	9,064	2,568	-1,275	1,293
April.....	6,009	8,286	-2,277	1,354	-924
May.....	11,837	9,745	2,091	54	2,145
June.....	12,124	8,439	3,685	-1,395	2,290
Total.....	57,430	53,407	4,023	-87	3,936
July.....	4,743	9,472	-4,729	678	-4,051

Source: Actual figures are based on the daily Treasury statement; estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation. Figures in the

first four columns of this table may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.

## ACCOUNT OF THE TREASURER OF THE UNITED STATES

## Source and Availability of the Balance in the Treasurer's Account

The account of the Treasurer of the United States reflects not only budget receipts and expenditures but also trust, deposit fund, and public debt transactions.

The working cash of the Treasury is held mainly in the Treasurer's accounts with Federal Reserve Banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of government securities. In most cases the transaction involves merely the transfer of money from a customer's

account to the tax and loan account in the same bank. On occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's depository system may be found in the Annual Report of the Secretary of the Treasury for 1955, pages 275-284.

Table 1.- Status of the Account of the Treasurer of the United States

(In millions of dollars)

(in millions of dollars)

End of fiscal year or month	Assets									Liabilities 1/	Balance in account of Treasurer of U. S.
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories	Total assets		
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold in Treasury fund	Total operating balance							
55.....	380	4,365	493	5,239	187	93	343	500	6,362	146 2/	6,216 2/
56.....	522	4,633	501	5,656	159	37	421	438	6,712	166	6,546
57.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
58.....	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749
59.....	535	3,744	101	4,380	306	63	273	429	5,451	100 3/	5,350 3/
60.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005
61.....	408	5,453	109	5,969	179	64	222	335	6,769	75	6,694
62.....	612	8,815	121	9,548	147	70	303	441	10,509	79	10,430
61-December.....	465	5,157	118	5,740	181	81	173	391	6,566	72	6,494
62-January.....	362	3,552	117	4,031	209	104	259	456	5,059	77	4,981
February.....	449	4,172	104	4,725	210	52	291	428	5,705	79	5,626
March.....	403	5,568	117	6,088	186	72	239	443	7,029	110	6,919
April.....	569	4,150	117	4,836	171	58	519	504	6,089	94	5,995
May.....	526	6,623	121	7,271	170	102	238	435	8,216	75	8,141
June.....	612	8,815	121	9,548	147	70	303	441	10,509	79	10,430
July.....	390	5,089	120	5,600	165	57	251	373	6,446	66	6,380

Source: Daily Treasury statement.

Includes reserves and other deposits of the Board of Trustees, Postal Savings System, and uncollected items, exchanges, etc. Post Office Department and postmasters' disbursing accounts also are included through November 1954. (See footnote 2.). Treasurer's checks outstanding are included through June 1958, after which they are included in the balance in the Treasurer's account. (See footnote 3). Beginning December 1954, Post Office Department and postmasters' disbursing accounts are not treated as liability accounts of the Treasurer of the United States, but are classified and treated

as other disbursing accounts, in accordance with the change in method of reporting Post Office transactions (see "Budget Receipts and Expenditures," Table 3). An adjustment of -\$207 million in the balance in the Treasurer's account (and in the "clearing account") reflects this change.

2/ Through June 1958, the balance of the Treasurer was reduced when Treasurer's checks were issued and the amount of the checks was carried as a liability until paid. Effective July 1958, the balance is not reduced until the checks are paid, a procedure also applying to checks drawn on the Treasurer by Government disbursing officers and agencies.



## ACCOUNT OF THE TREASURER OF THE UNITED STATES

Table 2.- Analysis of Changes in Tax and Loan Account Balances

(In millions of dollars)

(in millions of dollars)

Fiscal year or month	Credita						With- drawals	Balance			
	Proceeds from sales of securities 1/			Taxea		Total credita		End of period	During period		
	Savings bonds	Tax antici- pation securitiea	Other	Withheld and excise 2/	Income (by special arrange- ment) 3/				High	Low	Aver
1955.....	4,424	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910	3,99
1956.....	3,810	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,37
1957.....	2,976	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,98
1958.....	2,824	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,24
1959.....	2,668	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	3,63
1960.....	2,679	7,784	7,920	33,059	6,053	57,496	54,782	6,458	6,458	1,390	4,10
1961.....	2,787	7,613	1,788	34,511	9,142	55,842	56,847	5,453	7,653	1,161	4,15
1962.....	2,725	5,898	3,774	37,519	6,521	56,438	53,076	8,815	8,889	1,531	4,45
1961-December.....	225	-	-	3,491	1,539	5,256	5,029	5,157	5,512	2,171	3,86
1962-January.....	301	-	980	1,453	29	2,764	4,369	3,552	5,197	2,201	3,21
February.....	229	-	-	4,370	-	4,599	3,979	4,172	4,200	2,484	3,50
March.....	220	-	-	3,872	1,828	5,920	4,523	5,568	6,184	1,880	4,11
April.....	210	-	1,139	1,377	7	2,734	4,152	4,150	5,032	1,531	3,14
May.....	207	-	-	4,619	-	4,826	2,353	6,623	7,129	4,616	6,06
June.....	210	-	-	4,058	1,809	6,076	3,885	8,815	8,889	4,377	6,17
July.....	227	-	-	1,514	61	1,803	5,528	5,089	8,743	5,089	6,33

Source: Office of Fiscal Assistant Secretary; figures are on basis of telegraphic reports.

1/ Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of U. S. Government obligations purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

2/ Taxes eligible for credit consist of those deposited by taxpayers in the depositary banks, as follows: Withheld income tax beginning

March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; and a number of excise taxes beginning July 1953.

3/ Under a special procedure begun in March 1951, authorization may be given for income tax payments, or a portion of them, made by checks of \$10,000 or more drawn on a special depositary bank, to be credited to the tax and loan account in that bank. This procedure is followed during some of the quarterly periods of heavy tax payments.

## DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

(in millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest							
	Total 1/	Public debt 2/	Guaran- teed securi- ties 3/	Total	Public debt	Guaran- teed securi- ties 3/ 4/	Total	Public debt						Guaranteed securi- ties 3/ (matured)
								Total	Matured	Special notes to - 5/			Other 6/	
										Inter- national Monetary Fund	Inter- national Development Association	Inter- American Develop- ment Bank		
.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	-	-	477	1
.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	-	-	460	1
.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	-	-	444	1
.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	-	-	430	1
.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	-	-	417	1
.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	-	-	407	1
.....	289,211	288,971	240	285,911	285,672	240	3,300	3,299	349	2,496	58	-	396	1
.....	298,645	298,201	444	294,886	294,442	444	3,759	3,759	438	2,667	115	55	484	1
-December.....	296,499	296,169	330	293,019	292,689	330	3,480	3,480	463	2,388	115	25	488	*
-January.....	296,860	296,513	347	293,455	293,111	344	3,405	3,403	385	2,390	115	25	487	3
February.....	297,354	296,983	371	293,919	293,549	369	3,436	3,434	396	2,411	115	25	487	2
March.....	296,489	296,088	402	292,885	292,485	400	3,605	3,603	356	2,620	115	25	487	2
April.....	297,357	296,952	405	293,765	293,361	404	3,592	3,591	343	2,620	115	25	487	1
May.....	299,604	299,174	430	295,948	295,519	429	3,656	3,655	351	2,648	115	55	486	1
June.....	298,645	298,201	444	294,886	294,442	444	3,759	3,759	438	2,667	115	55	484	1
July.....	298,324	297,876	448	294,363	293,918	445	3,960	3,958	343	2,962	115	55	483	2

ce: Daily Treasury statement.

Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

Includes debt incurred for advances to certain wholly owned Government agencies in exchange for which their obligations were issued to the Treasury (see Table 6).

Held outside the Treasury.

Consists of Federal Housing Administration debentures, and also D. C.

Armory Board stadium bonds beginning July 1959.

5/ Special notes of the United States issued to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank in payment of part of the U. S. subscription to each (see "Budget Receipts and Expenditures," Table 3, footnote 10).

6/ For current month detail, see "Statutory Debt Limitation," Table 2.

\* Less than \$500,000.

Table 2.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Computed annual interest rate									
	Amount outstanding		Computed annual interest charge		Total interest- bearing securi- ties	Public debt						Guar- anteed securi- ties 1/		
	Public debt and guaran- teed securi- ties 1/	Public debt	Public debt and guaran- teed securi- ties 1/	Public debt		Total public debt	Marketable issues						Non- market- able issues 4/	Special issues
							Total 2/	Bills 3/	Certif- icates	Notes	Treasury bonds			
.....	271,785	271,741	6,388	6,387	2.351	2.351	2.079	1.539	1.173	1.846	2.480	2.789	2.585	2.590
.....	269,956	269,883	6,952	6,950	2.576	2.576	2.427	2.654	2.625	2.075	2.485	2.824	2.705	2.606
.....	268,592	268,486	7,328	7,325	2.730	2.730	2.707	3.197	3.345	2.504	2.482	2.853	2.635	2.611
.....	274,798	274,698	7,248	7,245	2.638	2.638	2.546	1.033	3.330	2.806	2.576	2.892	2.630	2.622
.....	281,944	281,833	8,069	8,066	2.867	2.867	2.891	3.316	2.842	3.304	2.619	2.925	2.694	2.628
.....	283,380	283,241	9,320	9,316	3.297	3.297	3.449	3.815	4.721	4.058	2.639	3.219	2.772	2.681
.....	285,911	285,672	8,769	8,761	3.072	3.072	3.063	2.584	3.073	3.704	2.829	3.330	2.803	3.144
.....	294,886	294,442	9,534	9,519	3.240	3.239	3.285	2.926	3.377	3.680	3.122	3.364	2.891	3.500
-December.....	293,019	292,689	9,167	9,156	3.135	3.135	3.146	2.701	3.000	3.614	2.966	3.350	2.823	3.332
-January.....	293,455	293,111	9,238	9,226	3.155	3.155	3.173	2.807	3.000	3.612	2.981	3.354	2.821	3.356
-February.....	293,919	293,549	9,326	9,314	3.180	3.180	3.206	2.858	3.277	3.696	2.981	3.361	2.835	3.386
-March.....	292,885	292,485	9,382	9,368	3.210	3.209	3.248	2.915	3.277	3.692	3.054	3.365	2.841	3.421
-April.....	293,765	293,361	9,427	9,413	3.216	3.215	3.253	2.927	3.277	3.692	3.065	3.367	2.846	3.461
-May.....	295,948	295,519	9,558	9,543	3.236	3.236	3.280	2.927	3.377	3.681	3.117	3.370	2.879	3.488
-June.....	294,886	294,442	9,534	9,519	3.240	3.239	3.285	2.926	3.377	3.680	3.122	3.364	2.891	3.500
-July.....	294,363	293,918	9,538	9,523	3.247	3.247	3.295	2.978	3.377	3.679	3.122	3.369	2.883	3.509

ce: Daily Treasury statement.

1/ The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual interest charge for the total, or for

any group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issues sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

2/ Includes only guaranteed securities held outside the Treasury.

3/ Total includes "Other bonds" through May 1961; see Table 3.

4/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

5/ On United States savings bonds the rate to maturity is applied against the amount outstanding.



## DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	Public issues												S 1
		Total public issues	Marketable						Nonmarketable					
			Total	Bills	Certif- icates	Notes	Treasury bonds	Other bonds 1/	Total	U. S. savings bonds	Treasury bonds, invest- ment series	Depos- itary bonds	Other 2/	
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	71	73,285	58,365	12,589	417	1,913	4
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	50	69,817	57,497	12,009	310	-	4
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	50	65,953	54,622	11,135	196	-	4
1958.....	274,698	228,452	166,675	22,406	32,920	20,416	90,883	50	61,777	51,984	9,621	171	-	4
1959.....	281,833	237,078	178,027	32,017	33,843	27,314	84,803	50	59,050	50,503	8,365	183	-	4
1960.....	283,241	238,342	183,845	33,415	17,650	51,483	81,247	50	54,497	47,544	6,783	170	-	4
1961.....	285,672	240,629	187,148	36,723	13,338	56,257	80,830	-	53,481	47,514	5,830	117	19	4
1962.....	294,442	249,503	196,072	42,036	13,547	65,464	75,025	-	53,431	47,607	4,727	138	960	4
1961-Dec.....	292,689	249,169	195,965	43,444	5,509	71,526	75,486	-	53,205	47,458	5,074	154	519	4
1962-Jan.....	293,111	250,806	197,628	43,947	5,509	71,574	76,598	-	53,178	47,500	5,008	148	522	4
Feb.....	293,549	250,798	197,609	44,246	12,375	64,400	76,588	-	53,189	47,549	4,972	146	522	4
Mar.....	292,485	249,676	196,524	43,043	12,370	64,538	76,573	-	53,152	47,569	4,840	144	599	4
Apr.....	293,361	251,240	198,138	43,441	12,371	64,511	77,815	-	53,101	47,581	4,778	143	600	4
May.....	295,519	251,227	198,193	43,747	13,547	65,435	75,465	-	53,034	47,585	4,757	143	549	4
June.....	294,442	249,503	196,072	42,036	13,547	65,464	75,025	-	53,431	47,607	4,727	138	960	4
July.....	293,918	250,122	196,870	42,838	13,547	65,477	75,008	-	53,252	47,653	4,713	116	769	4

Source: Daily Treasury statement.

- 1/ Consists of Panama Canal bonds through May 1961, and also postal savings bonds until the last of these bonds matured on July 1, 1955.  
 2/ Consists of Treasury savings notes (1955); Treasury bonds, R. E. A. series beginning July 1960; certificates of indebtedness - foreign

series beginning August 1961; and the dollar equivalent certificates of indebtedness, foreign currency series issued and payable in Swiss francs from October 1961 through May 1962 and Italian lire beginning January 1962.

Table 4.- Average Length and Maturity Distribution of Marketable Interest-Bearing Public Debt 1/

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1955.....	155,206	49,703	39,107	34,253	28,613	3,530	5 yrs.
1956.....	154,953	58,714	34,401	28,908	28,578	4,351	5 yrs.
1957.....	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs.
1958.....	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs.
1959.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs.
1960.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs.
1961.....	187,148	81,120	58,400	26,435	10,233	10,960	4 yrs.
1962.....	196,072	88,442	57,041	26,049	9,319	15,221	4 yrs.
1961-December.....	195,965	85,913	64,874	19,782	11,976	13,419	4 yrs.
1962-January.....	197,628	86,416	64,921	20,918	11,959	13,414	4 yrs.
February.....	197,609	88,417	62,910	20,916	11,954	13,411	4 yrs.
March.....	196,524	87,209	59,679	23,720	10,677	15,239	4 yrs.
April.....	198,138	88,055	59,206	24,976	10,670	15,232	4 yrs.
May.....	198,193	90,577	55,549	26,178	10,664	15,225	4 yrs.
June.....	196,072	88,442	57,041	26,049	9,319	15,221	4 yrs.
July.....	196,870	89,244	57,055	26,045	9,313	15,213	4 yrs.

Source: Office of Debt Analysis in the Office of the Secretary.

- 1/ All issues classified to final maturity except partially tax-exempt

bonds, which are classified to earliest call date.



DEBT OUTSTANDING

Table 5.- Special Public Debt Issues to United States Government Investment Accounts

(In millions of dollars)

of fiscal or month	Total	Federal Deposit Insurance Corpora- tion	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corpora- tion	Federal employees' retirement funds	Govern- ment Life Insurance Fund	High- way Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Rail- road Retire- ment Account	Unemploy- ment Trust Fund	Other 2/
.....	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
.....	46,246	673	996	165	18,610	112	7,738	1,144	822	5,665	-	3,531	6,671	120
.....	44,756	629	1,533	165	17,227	116	8,608	1,127	429	5,742	*	3,417	5,636	126
.....	44,899	694	2,017	59	16,413	104	9,397	1,107	1	5,803	-	3,586	5,580	138
.....	45,043	556	2,299	50	16,200	138	10,414	1,071	234	5,759	-	3,504	4,625	192
.....	44,939	500	2,304	74	15,074	182	11,382	1,028	436	5,804	26	3,316	4,657	156
December..	43,520	543	2,237	50	15,076	120	10,718	1,025	75	5,679	-	3,135	4,707	153
January...	42,304	538	2,170	78	14,227	120	10,764	1,021	80	5,677	-	3,045	4,430	156
February..	42,751	596	2,208	78	14,584	120	10,818	1,017	118	5,666	-	2,996	4,394	155
March.....	42,809	564	2,222	126	14,639	92	10,879	1,012	217	5,657	56	2,976	4,215	155
April.....	42,122	495	2,192	57	14,313	44	10,988	1,006	328	5,648	47	2,900	3,952	152
May.....	44,291	496	2,267	76	15,415	74	11,050	1,001	417	5,640	35	2,893	4,775	153
June.....	44,939	500	2,304	74	15,074	182	11,382	1,028	436	5,804	26	3,316	4,657	156
July.....	43,796	435	2,237	142	14,222	113	11,437	1,022	421	5,793	18	3,244	4,578	133

Source: Daily Treasury statement.

Includes Canal Zone Postal Savings System through July 1959.

Consists of: Farm Tenant Mortgage Insurance Fund (through March 1956),

Adjusted Service Certificate Fund (through December 1956), various housing insurance funds, and Veterans' Special Term Insurance Fund.

\* Less than \$500,000.

## DEBT OUTSTANDING

Table 6.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

(In millions of dollars)

End of fiscal year or month	Total	Agriculture Department			Export-Import Bank of Washington 2/	Housing and Home Finance Agency			Agency for International Development 5/	Saint Lawrence Seaway Development Corporation	Tenn. Valley Authority	Veterans' Administration: Direct loan program	Under Defense Production Act of 1950 6/
		Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers' Home Administration programs 1/		Administrator 3/	Federal National Mortgage Association 4/	Public Housing Administration					
1955.....	16,175	7,608	2,207	162	1,310	130	1,966	61	1,209	3	14	491	1,002
1956.....	20,049	11,190	2,343	151	1,239	165	1,954	38	1,213	16	-	584	1,144
1957.....	22,731	13,383	2,519	265	1,205	282	1,741	41	1,198	48	-	733	1,294
1958.....	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	97	-	780	1,723
1959.....	25,343	12,874	2,923	323	1,937	730	2,351	27	1,164	112	-	930	1,950
1960.....	25,636	12,704	3,155	369	1,636	977	2,338	29	1,138	118	-	1,180	1,970
1961.....	26,011	11,534	3,332	456	1,698	1,213	3,202	32	1,107	121	-	1,330	1,964
1962.....	28,634	12,990	3,484	854	1,830	1,567	3,167	32	1,062	121	-	1,530	1,976
1961-December.....	27,527	11,952	3,423	695	2,000	1,356	3,333	30	1,093	121	-	1,530	1,971
1962-January.....	27,789	12,095	3,498	719	2,016	1,388	3,309	33	1,092	121	-	1,530	1,965
February.....	28,013	12,163	3,498	773	2,061	1,430	3,328	33	1,092	121	-	1,530	1,962
March.....	28,303	12,389	3,498	840	2,067	1,470	3,275	37	1,092	121	-	1,530	1,961
April.....	28,593	12,553	3,548	860	2,122	1,491	3,235	40	1,092	121	-	1,530	1,979
May.....	28,389	12,618	3,548	865	1,836	1,506	3,233	42	1,091	121	-	1,530	1,977
June.....	28,634	12,990	3,484	854	1,830	1,567	3,167	32	1,062	121	-	1,530	1,976
July.....	27,836	12,145	3,574	885	1,783	1,620	3,266	32	830	121	-	1,580	1,978

Source: Daily Treasury statement.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1961 Annual Report of the Secretary of the Treasury, page 736, and the 1961 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 494.

- 1/ Farm housing and other loan programs, and Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund).
- 2/ Includes securities transferred from the Reconstruction Finance Corporation, but excludes securities issued under the Defense Production Act.
- 3/ Consists of notes issued to borrow for: the urban renewal program (formerly slum clearance program); college housing loans; and public facility loans beginning fiscal 1956.
- 4/ Consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1719 (c), 1720 (d), and 1721 (d)) and also securities transferred

from the Reconstruction Finance Corporation.

- 5/ And predecessor agencies. Beginning fiscal 1957, figures exclude previously issued by the Administrator in connection with informational media guaranties. The obligation of these notes was assumed by the Director of the United States Information Agency, pursuant to the approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."
- 6/ Consists of notes of: the Administrator, General Services Administration, for defense materials procurement; the Secretary of Agriculture; the Secretary of the Interior (Defense Minerals Exploration Administration); the Export-Import Bank of Washington through March 1962; and the Secretary of the Treasury.
- 7/ Consists of notes issued by the: Secretary of the Treasury; Small Business Administration, fiscal years 1955-57; United States Information Agency for informational media guaranties beginning fiscal 1957 (see footnote 5); Secretary of Commerce (Maritime Administration for the Federal Ship Mortgage Insurance Fund fiscal years 1959-61); Virgin Islands Corporation beginning fiscal 1960; and District of Columbia Commissioners for the Stadium Sinking Fund beginning June

## DEBT OUTSTANDING

**Table 7.- Interest-Bearing Securities Issued by Federal Agencies But Not  
Guaranteed by the United States Government**

(In millions of dollars)

End of fiscal year or month	Total	Banks for cooperatives	Federal home loan banks 1/	Federal intermediate credit banks	Federal land banks 2/ 2/	Federal National Mortgage Association		Tennessee Valley Authority
						Management and liquidat- ing issues	All other issues	
.....	2,876	110	341	793	1,061	570	-	-
.....	3,889	133	929	834	1,322	570	100	-
.....	5,013	179	738	924	1,552	570	1,050	-
.....	5,423	199	456	1,159	1,646	797	1,165	-
.....	6,708	284	992	1,456	1,888	797	1,290	-
.....	8,407	330	1,259	1,600	2,137	797	2,284	-
.....	7,765	382	1,055	1,723	2,357	-	2,198	50
.....	9,332	430	1,797	1,855	2,550	-	2,556	145
December.....	8,574	434	1,571	1,585	2,431	-	2,453	100
January.....	8,819	434	1,683	1,569	2,431	-	2,602	100
February.....	8,770	452	1,443	1,602	2,495	-	2,633	145
March.....	8,995	452	1,602	1,644	2,495	-	2,658	145
April.....	8,911	441	1,501	1,718	2,495	-	2,612	145
May.....	9,049	441	1,566	1,781	2,550	-	2,566	145
June.....	9,332	430	1,797	1,855	2,550	-	2,556	145
July.....	9,593	430	2,108	1,926	2,550	-	2,435	145

Source: Office of Debt Analysis and agency reports.

1/ The securities shown in the table are public offerings.

2/ The proprietary interest of the United States in these banks ended in July 1951.

2/ The proprietary interest of the United States in these banks ended June 1947.

2/ Figures do not include securities which are issued for use as collateral for commercial bank borrowing and not as a part of public offerings.



## STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757b), as amended by an act approved June 30, 1959, provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury) shall not exceed in the aggregate \$285 billion outstanding at any one time. The corresponding limitation in effect under the act of June 26, 1946, was \$275 billion and that under the act of September 2, 1958, was \$283 billion. In addition, temporary increases have been authorized as follows: \$6 billion from August 28, 1954, through June 30, 1956 (acts of August 28, 1954, and June 30, 1955); \$3 billion from July 1, 1956, through June 30, 1957 (act of July 9,

1956); \$5 billion from February 26, 1958, through June 30, 1959 (act of February 26, 1958); \$10 billion from July 1, 1959, through June 30, 1960 (act of June 30, 1959); \$10 billion from July 1, 1960, through June 30, 1961 (act of June 30, 1960); \$13 billion from July 1, 1961, and an additional \$2 billion from March 13, 1962, through June 30, 1963 (acts of June 30, 1961, and March 13, 1962); and \$23 billion from July 1, 1962, through March 31, 1963, \$20 billion from April 1 through June 24, 1963, \$15 billion from June 25 through June 30, 1963 (act approved July 1, 1962). Obligations issued on a discount basis and subject to redemption prior to maturity at the option of the owner are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, July 31, 1962

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757b), as increased temporarily by the act of July 1, 1962.....	308,0
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	297,443
Guaranteed securities held outside the Treasury.....	448
Total amount of securities outstanding subject to statutory debt limitation.....	297,8
Balance issuable under limitation.....	10,1

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding July 31, 1962

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
<b>Public debt:</b>			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	42,838	-	42,838
Certificates of indebtedness.....	13,547	-	13,547
Treasury notes.....	65,477	-	65,477
Treasury bonds.....	75,008	-	75,008
Total marketable.....	196,870	-	196,870
Nonmarketable:			
Certificates of indebtedness, foreign series.....	670	-	670
Certificates of indebtedness, foreign currency series.....	75	-	75
U. S. savings bonds (current redemption value).....	47,653	-	47,653
Depository bonds.....	116	-	116
Treasury bonds, investment series.....	4,713	-	4,713
Treasury bonds, R. E. A. series.....	24	-	24
Total nonmarketable.....	53,252	-	53,252
Special issues to Government agencies and trust funds.....	43,796	-	43,796
Total interest-bearing securities.....	293,918	-	293,918
Matured securities on which interest has ceased.....	341	3	343
Debt bearing no interest:			
United States savings stamps.....	52	-	52
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States:			
International Monetary Fund series.....	2,962	-	2,962
International Development Association series.....	115	-	115
Inter-American Development Bank series.....	55	-	55
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	138	138
Other debt bearing no interest.....	-	101	101
Total debt bearing no interest.....	3,185	430	3,615
Total public debt.....	297,443	433	297,876
<b>Guaranteed securities: 1/</b>			
Interest-bearing.....	445	-	445
Matured.....	2	-	2
Total guaranteed securities.....	448	-	448
Total public debt and guaranteed securities.....	297,891	433	298,324

Source: Daily Treasury statement.

1/ Held outside the Treasury.

## PUBLIC DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Outstanding July 31, 1962  
Other Than Regular Weekly Treasury Bills**

(In millions of dollars)

Final maturity	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
.....	4% Note - 8/15/62-B 3-1/4% Note - 8/15/62-G	158 7,325	1 3,773	157 3,552	1964 Feb...	3% Bond - 2/15/64	2,700	126	2,574
.....	2.896% Bill (tax ant.) - 9/21/62	1,802	87	1,715	Apr...	1-1/2% Note - 4/1/64-EA	457	-	457
.....	1-1/2% Note - 10/1/62-E0 2.975% Bill - 10/15/62	590 2,003	- 241	590 1,763	May...	4-3/4% Note - 5/15/64-A 3-3/4% Note - 5/15/64-D	4,933 3,893	2,874 292	2,059 3,601
.....	3-3/4% Note - 11/15/62-C 3-1/4% Note - 11/15/62-H	1,143 6,082	50 3,395	1,093 2,687	Aug...	5% Note - 8/15/64-B 3-3/4% Note - 8/15/64-E	2,316 5,019	207 1,761	2,109 3,257
.....	2-1/4% Bond - 12/15/59-62 2-3/4% Bond 2/ - 12/15/60-65	2,270 1,485	379 *	1,891 1,485	Oct...	1-1/2% Note - 10/1/64-E0	490	-	490
					Nov...	4-7/8% Note - 11/15/64-C	4,195	2,322	1,873
	Total.....	22,858	7,926	14,932		Total.....	24,002	7,583	16,419
.....	3.366% Bill - 1/15/63	2,001	166	1,835	1965 Feb...	2-5/8% Bond - 2/15/65	4,682	343	4,340
.....	2-5/8% Note - 2/15/63-A 3-1/4% Note - 2/15/63-E 3-1/2% Certificate - 2/15/63-A	2,839 3,642 6,862	237 241 3,500	2,602 3,401 3,362	Apr...	1-1/2% Note - 4/1/65-EA	466	-	466
.....	1-1/2% Note - 4/1/63-EA 2.943% Bill - 4/15/63	533 2,001	- 279	533 1,722	May...	4-5/8% Note - 5/15/65-A	2,113	380	1,733
.....	3-1/4% Certificate - 5/15/63-B 4% Note - 5/15/63-B 3-1/4% Note - 5/15/63-D	6,685 1,743 5,047	2,515 92 1,048	4,170 1,651 3,999	Oct...	1-1/2% Note - 10/1/65-E0	315	-	315
						Total.....	7,576	723	6,853
.....	3.257% Bill - 7/15/63	2,004	123	1,880	1966 Feb...	3-5/8% Note - 2/15/66	3,113	49	3,064
.....	2-1/2% Bond - 8/15/63	4,317	352	3,966	Apr...	1-1/2% Note - 4/1/66-EA	675	-	675
					May...	3-3/4% Bond - 5/15/66	3,597	211	3,387
.....	1-1/2% Note - 10/1/63-E0	506	-	506	Aug...	3% Bond - 8/15/66 4% Note - 8/15/66-A	1,484 4,454	148 1,550	1,337 2,904
.....	4-7/8% Note - 11/15/63-C	3,011	326	2,686	Oct...	1-1/2% Note - 10/1/66-E0	357	-	357
					Nov...	3-3/8% Bond - 11/15/66	2,438	177	2,261
	Total.....	41,192	8,879	32,313		Total.....	16,119	2,134	13,985

ates at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Outstanding July 31, 1962  
Other Than Regular Weekly Treasury Bills - (Continued)**

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All othe r inve
1967 Apr....	1-1/2% Note - 4/1/67-EA	62	-	62	1972 June...	2-1/2% Bond - 6/15/67-72	1,333	128	1,
June...	2-1/2% Bond - 6/15/62-67	1,463	176	1,287	Sept...	2-1/2% Bond - 9/15/67-72	1,952	56	1,
Nov....	3-5/8% Bond - 11/15/67	3,604	728	2,876	Dec....	2-1/2% Bond - 12/15/67-72	2,829	206	2,
	Total.....	5,128	904	4,224		Total.....	6,114	390	5,
1968 May....	3-7/8% Bond - 5/15/68	2,460	377	2,083	1974 Nov....	3-7/8% Bond - 11/15/74	1,171	361	
Aug....	3-3/4% Bond - 8/15/68	1,258	100	1,158	1980 Feb....	4% Bond - 2/15/80	1,446	285	1,
Dec....	2-1/2% Bond - 12/15/63-68	1,817	227	1,590	Nov....	3-1/2% Bond - 11/15/80	1,915	678	1,
	Total.....	5,534	703	4,831		Total.....	3,362	963	2,
1969 June...	2-1/2% Bond - 6/15/64-69	2,634	474	2,160	1983 June...	3-1/4% Bond - 6/15/78-83	1,594	180	1,
Oct....	4% Bond - 10/1/69	2,538	303	2,234					
Dec....	2-1/2% Bond - 12/15/64-69	2,551	524	2,027	1985 May....	3-1/4% Bond - 5/15/85 4-1/4% Bond - 5/15/75-85	1,131 470	160 114	
	Total.....	7,723	1,301	6,422		Total.....	1,601	273	1,
1970 Mar....	2-1/2% Bond - 3/15/65-70	2,425	759	1,667	1990 Feb....	3-1/2% Bond - 2/15/90	4,915	1,033	3,
1971 Mar....	2-1/2% Bond - 3/15/66-71	1,415	384	1,031	1995 Feb....	3% Bond - 2/15/95	2,642	177	2,
Aug....	4% Bond - 8/15/71	2,806	415	2,391	1998 Nov....	3-1/2% Bond - 11/15/98	4,462	905	3,
Nov....	3-7/8% Bond - 11/15/71	1,204	69	1,136					
	Total.....	5,425	867	4,558					

Source: Daily Treasury statement and Office of Debt Analysis in the Office of the Secretary.

1/ Except partially tax-exempt bonds, which are shown at earliest call

date. For date of issue of each security, see "Market Quotations".  
2/ Income is partially exempt from income tax.  
\* Less than \$500,000.



## PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Amounts in millions of dollars)

Issue date		Description of new issue							Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues
		Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted					
					Total amount	On competi- tive basis	On noncompeti- tive basis 2/	In exchange		
Regular weekly bills:										
1962-Apr. 5.....	{	1962-July 5	91	2,225.3	1,200.6	1,020.5	180.1	138.7	1,100.8	15,310.4
		Oct. 4	182	1,217.3	600.6	552.0	48.6	43.0	600.2	15,510.7
Apr. 12.....	{	July 12	91	2,470.4	1,200.3	959.5	240.7	65.6	1,100.8	15,409.8
		Oct. 11	182	1,088.0	600.2	541.5	58.7	3.0	600.1	15,510.8
Apr. 19.....	{	July 19	91	2,236.9	1,201.0	952.0	248.9	107.2	1,101.7	15,509.1
		Oct. 18	182	1,240.6	600.3	539.5	60.3	43.4	600.4	15,510.7
Apr. 26.....	{	July 26	91	2,103.3	1,200.8	992.4	208.4	125.8	1,101.6	15,608.2
		Oct. 25	182	1,167.7	600.4	546.5	53.9	65.5	600.1	15,511.0
May 3.....	{	Aug. 2	91	2,322.7	1,201.6	1,005.8	195.8	185.3	1,201.1	15,608.8
		Nov. 1	182	1,356.9	600.0	553.5	46.5	72.5	600.4	15,510.6
May 10.....	{	Aug. 9	91	2,524.3	1,204.2	1,002.1	202.1	147.2	1,200.2	15,612.8
		Nov. 8	182	1,351.9	601.6	551.7	50.0	63.9	500.3	15,612.0
May 17.....	{	Aug. 16	91	2,181.1	1,200.4	979.1	221.3	98.9	1,200.3	15,612.9
		Nov. 15	182	1,138.8	600.1	539.7	60.5	62.5	600.1	15,612.1
May 24.....	{	Aug. 23	91	2,096.3	1,300.4	1,105.4	195.0	168.7	1,201.7	15,711.7
		Nov. 23	183	1,247.3	600.3	553.1	47.2	62.7	600.7	15,611.7
May 31.....	{	Aug. 30	91	2,329.8	1,301.2	1,130.0	171.2	94.4	1,200.7	15,812.1
		Nov. 29	182	1,339.0	601.3	558.9	42.4	62.6	600.1	15,612.9
June 7.....	{	Sept. 6	91	2,301.7	1,301.0	1,115.7	185.3	87.3	1,199.8	15,913.2
		Dec. 6	182	1,556.8	702.0	657.6	44.4	27.7	600.6	15,714.3
June 14.....	{	Sept. 13	91	2,200.4	1,300.4	1,082.3	218.1	112.8	1,201.0	16,012.7
		Dec. 13	182	1,567.5	700.1	645.2	54.9	18.8	600.8	15,813.6
June 21.....	{	Sept. 20	91	2,593.8	1,300.7	1,071.8	228.9	209.6	1,200.7	16,112.8
		Dec. 20	182	1,185.9	700.6	640.5	60.0	83.0	601.6	15,912.5
June 28p.....	{	Sept. 27	91	2,257.1	1,300.5	1,097.2	203.3	82.7	1,200.2	16,213.1
		Dec. 27	182	1,337.7	700.2	650.1	50.1	31.8	600.6	16,012.1
July 5p.....	{	Oct. 4	91	2,211.8	1,300.5	1,107.1	193.4	172.8	1,200.6	16,313.0
		1963-Jan. 3	182	1,202.4	700.2	659.6	40.6	55.1	600.5	16,111.8
July 12p.....	{	1962-Oct. 11	91	2,365.0	1,301.4	1,037.5	263.8	13.4	1,200.3	16,414.1
		1963-Jan. 10	182	1,126.4	700.1	648.4	51.7	2.0	599.9	16,211.9
July 19p.....	{	1962-Oct. 18	91	2,454.1	1,302.5	1,002.1	300.4	85.8	1,201.0	16,515.5
		1963-Jan. 17	182	1,067.6	700.1	633.9	66.1	25.1	600.5	16,311.6
July 26p.....	{	1962-Oct. 25	91	2,127.1	1,298.1	1,060.0	238.1	89.0	1,200.8	16,612.9
		1963-Jan. 24	182	1,361.6	702.8	645.9	56.9	32.6	600.0	16,414.4
Tax anticipation bills:										
1961-Sept. 27.....	1962-June 22	268	5,131.5	2,510.9	1,999.1	511.8	-	-	3,502.9 2/	6,013.7
1962-Mar. 23.....	Sept. 21	182	3,593.8	1,802.0	1,656.2	145.8	168.0	-	-	4,312.8
Other bills:										
1961-Apr. 15.....	1962-Apr. 15	365	4,116.5	2,000.5	1,821.6	178.9	186.0	2,000.8	6,504.8	
July 15.....	July 15	365	4,174.1	2,003.5	1,792.5	211.0	9.6	1,500.5	7,007.8	
Oct. 16.....	Oct. 15	364	3,756.8	2,003.5	1,863.9	139.5	10.6	1,502.2	7,509.1	
1962-Jan. 15.....	1963-Jan. 15	365	3,650.9	2,001.3	1,810.8	190.4	138.7	1,501.7	8,008.7	
Apr. 15.....	Apr. 15	365	3,453.7	2,000.8	1,841.3	159.5	80.1	2,000.5	8,009.0	
July 15.....	July 15	365	3,722.3	2,003.6	1,778.9	224.7	16.3	2,003.5	8,009.1	

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

<sup>1/</sup> The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

<sup>2/</sup> For 13-week issues, tenders for \$200,000 or less, and for 26-week

issues, beginning June 11, 1959, tenders for \$100,000 or less from any one bidder are accepted in full at average price on accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

<sup>3/</sup> March 23, 1962, maturity.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills - (Continued)

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate $\frac{1}{4}$ /	High		Low	
			Price per hundred	Equivalent rate $\frac{1}{4}$ /	Price per hundred	Equivalent rate $\frac{1}{4}$ /
<b>Regular weekly bills:</b>		(Percent)		(Percent)		(Percent)
1962-Apr. 5.....	{99.303 98.546	2.757 2.875	99.305 $\frac{5}{16}$ 98.555 $\frac{6}{16}$	2.749 2.858	99.300 98.542	2.769 2.884
Apr. 12.....	{99.312 98.577	2.720 2.814	99.318 98.590	2.698 2.789	99.311 98.572	2.726 2.825
Apr. 19.....	{99.312 98.572	2.723 2.825	99.316 98.577 $\frac{7}{16}$	2.706 2.815	99.308 98.568	2.738 2.833
Apr. 26.....	{99.307 98.566	2.740 2.837	99.314 98.574	2.714 2.821	99.305 98.562	2.749 2.844
May 3.....	{99.305 98.562	2.748 2.845	99.310 $\frac{8}{16}$ 98.570	2.730 2.829	99.303 98.560	2.757 2.848
May 10.....	{99.313 99.576	2.719 2.816	99.318 98.585	2.698 2.799	99.312 98.572	2.722 2.825
May 17.....	{99.331 98.613	2.646 2.744	99.337 98.620 $\frac{9}{16}$	2.623 2.730	99.329 98.606	2.655 2.757
May 24.....	{99.317 98.579	2.700 2.795	99.322 $\frac{10}{16}$ 98.587 $\frac{11}{16}$	2.682 2.780	99.312 98.576	2.722 2.801
May 31.....	{99.329 98.613	2.656 2.743	99.335 98.616	2.631 2.738	99.325 98.609	2.670 2.751
June 7.....	{99.320 98.591	2.691 2.787	99.329 98.598 $\frac{12}{16}$	2.655 2.773	99.317 98.590	2.702 2.789
June 14.....	{99.325 98.606	2.671 2.758	99.331 98.612 $\frac{13}{16}$	2.647 2.745	99.321 98.604	2.686 2.761
June 21.....	{99.312 98.585	2.721 2.800	99.320 $\frac{14}{16}$ 98.592 $\frac{15}{16}$	2.690 2.785	99.310 98.580	2.730 2.809
June 28p.....	{99.294 98.548	2.792 2.872	99.300 $\frac{16}{16}$ 98.557 $\frac{17}{16}$	2.769 2.854	99.291 98.544	2.805 2.880
July 5p.....	{99.259 98.479	2.930 3.008	99.269 $\frac{18}{16}$ 98.494	2.892 2.979	99.257 98.464	2.939 3.038
July 12p.....	{99.248 98.435	2.974 3.096	99.258 98.454	2.935 3.058	99.245 98.425	2.987 3.115
July 19p.....	{99.246 98.416	2.983 3.133	99.260 98.431 $\frac{19}{16}$	2.927 3.104	99.244 98.407	2.991 3.151
July 26p.....	{99.269 98.431	2.892 3.103	99.273 98.440 $\frac{20}{16}$	2.876 3.086	99.265 98.426	2.908 3.113
<b>Tax anticipation bills:</b>						
1961-Sept. 27.....	97.986	2.705	98.042 $\frac{21}{16}$	2.630	97.975	2.720
1962-Mar. 23.....	98.536	2.896	98.549 $\frac{22}{16}$	2.870	98.529	2.910
<b>Other bills:</b>						
1961-Apr. 15.....	97.134	2.827	97.171 $\frac{23}{16}$	2.790	97.117	2.844
July 15.....	97.051	2.908	97.101	2.859	97.039	2.920
Oct. 16.....	96.992	2.975	97.037 $\frac{24}{16}$	2.930	96.979	2.988
1962-Jan. 15.....	96.588	3.366	96.614 $\frac{25}{16}$	3.340	96.572	3.381
Apr. 15.....	97.012	2.943	97.014	2.918	97.002	2.957
July 15.....	96.698	3.257	96.730 $\frac{26}{16}$	3.225	96.682	3.273

 $\frac{4}{16}$  Bank discount basis. $\frac{5}{16}$  Except \$300,000 at 99.329, \$100,000 at 99.313, and \$100,000 at 99.310. $\frac{6}{16}$  Except \$300,000 at 98.964. $\frac{7}{16}$  Except \$100,000 at 98.595, and \$40,000 at 98.580. $\frac{8}{16}$  Except \$1,300,000 at 99.317, and \$500,000 at 99.316. $\frac{9}{16}$  Except \$100,000 at 98.625. $\frac{10}{16}$  Except \$500,000 at 99.332. $\frac{11}{16}$  Except \$225,000 at 98.619, \$50,000 at 98.612, and \$737,000 at 98.608. $\frac{12}{16}$  Except \$100,000 at 98.610. $\frac{13}{16}$  Except \$250,000 at 98.637, and \$250,000 at 98.632. $\frac{14}{16}$  Except \$200,000 at 99.330. $\frac{15}{16}$  Except \$200,000 at 98.605, and \$50,000 at 98.602. $\frac{16}{16}$  Except \$300,000 at 99.317, and \$200,000 at 99.312. $\frac{17}{16}$  Except \$10,000 at 98.583. $\frac{18}{16}$  Except \$300,000 at 99.304. $\frac{19}{16}$  Except \$200,000 at 98.450, and \$9,000 at 98.438. $\frac{20}{16}$  Except \$100,000 at 98.450. $\frac{21}{16}$  Except \$200,000 at 98.400, \$200,000 at 98.385, \$200,000 at 98.365, \$100,000 at 98.155, \$200,000 at 98.101, \$400,000 at 98.079, \$100,000 at 98.064, \$100,000 at 98.056, and \$100,000 at 98.050. $\frac{22}{16}$  Except \$100,000 at 99.625. $\frac{23}{16}$  Except \$1,500,000 at 97.182. $\frac{24}{16}$  Except \$100,000 at 97.070. $\frac{25}{16}$  Except \$20,000 at 97.000, \$100,000 at 96.852, \$1,000,000 at 96.654, and \$3,000,000 at 96.624. $\frac{26}{16}$  Except \$50,000 at 96.852, \$200,000 at 96.806, \$100,000 at 96.800, \$25,000 at 96.781, \$400,000 at 96.756, and \$2,000,000 at 96.745.

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## PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted $\frac{1}{2}$	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
					(Percent)	
1953-Apr. 23.....	1953- July 23	91	\$ 2,202	\$ 1,501	2.320	\$ 100
May 7.....	Aug. 6	91	2,166	1,500	2.352	200
May 21.....	Aug. 20	91	2,340	1,501	2.092	200
May 28.....	Aug. 27	91	2,087	1,501	2.084	200
June 4.....	Sept. 3	91	1,782	1,500	2.416	199
June 11.....	Sept. 10	91	2,290	1,400	2.323	198
June 18.....	Sept. 17	91	2,207	1,501	2.228	300
June 25.....	Sept. 24	91	1,985	1,500	1.954	300
July 2.....	Oct. 1	91	2,192	1,500	2.106	300
July 9.....	Oct. 8	91	2,167	1,501	2.007	100
July 16.....	Oct. 15	91	2,277	1,500	2.106	100
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101
1955-July 7.....	1955- Oct. 6	91	2,119	1,600	1.541	99
July 14.....	Oct. 13	91	2,258	1,600	1.606	100
July 21.....	Oct. 20	91	2,390	1,600	1.619	100
July 28.....	Oct. 27	91	2,403	1,601	1.720	100
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101
1957-Jan. 31.....	1957- May 2	91	2,624	1,700	3.283	99
Feb. 7.....	May 9	91	2,626	1,700	3.133	99
Feb. 14.....	May 16	91	2,719	1,700	3.057	99
Feb. 21.....	May 23	91	2,580	1,800	3.182	200
Feb. 28.....	May 31	92	2,741	1,802	3.288	202
Mar. 7.....	June 6	91	2,769	1,800	3.246	200
Mar. 14.....	June 13	91	2,830	1,802	3.239	202
Dec. 19.....	1958- Mar. 20	91	2,348	1,700	3.140	100
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98
1958-Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100
Sept. 11.....	Dec. 11	91	2,550	1,800	2.359	100
Sept. 18.....	Dec. 18	91	2,636	1,800	2.604	99
Sept. 25.....	Dec. 26	92	2,576	1,800	2.511	99
Oct. 2.....	1959- Jan. 2	92	2,291	1,801	2.920	101
Oct. 9.....	Jan. 8	91	2,382	1,800	2.668	100
Oct. 16.....	Jan. 15	91	3,088	1,803	2.927	104
Oct. 23.....	Jan. 22	91	2,987	1,800	2.804	99
Oct. 30.....	Jan. 29	91	2,872	1,803	2.647	102
Nov. 6.....	Feb. 5	91	2,814	1,802	2.649	102
Nov. 13.....	Feb. 13	92	2,857	1,801	2.774	101
Dec. 11.....	{ Mar. 12	91	2,407	1,600	2.805	} 200
	{ June 11	182	1,073	400	3.081	
Dec. 18.....	{ Mar. 19	91	2,476	1,600	2.904	} 200
	{ June 18	182	764	400	3.095	
Dec. 26.....	{ Mar. 26	90	2,394	1,601	2.739	} 201
	{ June 25	181	834	400	3.017	
1959-Jan. 2.....	{ Apr. 2	90	2,479	1,600	2.690	} 199
	{ July 2	181	755	400	2.920	
Jan. 8.....	{ Apr. 9	91	2,508	1,599	2.678	} 199
	{ July 9	182	680	400	2.959	
Jan. 15.....	{ Apr. 16	91	2,178	1,600	2.808	} 197
	{ July 16	182	734	401	3.034	

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills - (Continued)

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1959-Mar. 5.....	1959-June 4	91	\$2,090	\$1,500	(Percent)	
	Sept. 3	182	724	400	2.816	\$101
Mar. 12 2/.....	June 11	91	2,254	1,301	3.111	
	Sept. 10	182	967	400	3.062	101
Mar. 19.....	June 18	91	2,019	1,301	3.375	
	Sept. 17	182	727	400	2.763	100
Mar. 26.....	June 25	91	2,122	1,300	3.058	
	Sept. 24	182	671	400	2.766	100
Aug. 13.....	1959-Nov. 12	91	1,866	1,200	3.093	
	1960-Feb. 11	182	875	400	3.150	199
Aug. 20.....	1959-Nov. 19	91	1,853	1,200	3.690	
	1960-Feb. 18	182	790	400	3.417	199
Aug. 27.....	1959-Nov. 27	92	1,964	1,200	3.782	
	1960-Feb. 25	182	693	400	3.824	204
1960-May 19.....	1960-Aug. 18	91	1,809	1,200	4.152	
	Nov. 17	182	961	500	3.793	97
May 26.....	Aug. 25	91	1,834	1,200	4.000	
	Nov. 25	183	897	500	3.497	96
June 2.....	Sept. 1	91	1,820	1,101	3.867	
	Dec. 1	182	996	500	3.184	100
1961-Jan. 19.....	1961-Apr. 20	91	1,889	1,101	3.495	
	July 20	182	995	400	2.358	99
Jan. 26.....	Apr. 27	91	1,986	1,100	2.530	
	July 27	182	1,082	500	2.230	200
Feb. 2.....	May 4	91	2,057	1,101	2.422	
	Aug. 3	182	1,082	500	2.299	201
Mar. 30.....	June 29	91	1,924	1,100	2.497	
	Sept. 28	182	1,046	500	2.392	99
Apr. 6.....	July 6	91	1,916	1,100	2.576	
	Oct. 5	182	1,048	500	2.470	99
Apr. 13.....	July 13	91	2,000	1,101	2.658	
	Oct. 13	183	1,118	500	2.361	100
May 4.....	Aug. 3	91	2,087	1,101	2.556	
	Nov. 2	182	950	500	2.299	100
May 11.....	Aug. 10	91	1,877	1,101	2.417	
	Nov. 9	182	1,115	500	2.232	101
July 20.....	Oct. 19	91	1,916	1,100	2.423	
	1962-Jan. 18	182	960	500	2.200	99
Aug. 31.....	1961-Nov. 30	91	1,821	1,100	2.385	
	1962-Mar. 1	182	934	600	2.321	100
Oct. 19.....	Jan. 18	91	2,221	1,100	2.617	
	Apr. 19	182	1,112	600	2.382	100
Oct. 26.....	Jan. 25	91	2,038	1,101	2.734	
	Apr. 26	182	1,252	600	2.325	101
1962-Feb. 1.....	May 3	91	2,213	1,201	2.708	
	Aug. 2	182	1,334	600	2.706	101
Feb. 15.....	May 17	91	2,030	1,200	2.939	
	Aug. 16	182	1,195	600	2.759	100
Feb. 23.....	May 24	90	2,424	1,202	2.952	
	Aug. 23	181	1,284	601	2.849	102
Mar. 1.....	May 31	91	2,101	1,201	3.031	
	Aug. 30	182	1,198	600	2.665	101
Mar. 8.....	June 7	91	1,914	1,200	2.847	
	Sept. 6	182	1,106	601	2.721	103
Mar. 15.....	June 14	91	2,716	1,201	2.883	
	Sept. 13	182	1,165	600	2.804	99
Mar. 22.....	June 21	91	2,162	1,201	2.972	
	Sept. 20	182	1,182	600	2.689	96
Mar. 29.....	June 28	91	2,182	1,200	2.854	
	Sept. 27	182	1,248	600	2.719	99
					2.857	

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills - (Continued)

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted <sup>1/</sup>	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
					(Percent)	
Apr. 5.....	{ 1962-July 5 Oct. 4	91 182	\$2,225 1,217	\$1,201 601	2.757 2.875	\$100
Apr. 12.....	{ July 12 Oct. 11	91 182	2,470 1,088	1,200 600	2.720 2.814	
Apr. 19.....	{ July 19 Oct. 18	91 182	2,237 1,241	1,201 600	2.723 2.825	99
Apr. 26.....	{ July 26 Oct. 25	91 182	2,103 1,168	1,201 600	2.740 2.837	
May 10.....	{ Aug. 9 Nov. 8	91 182	2,524 1,352	1,204 602	2.719 2.816	105
May 24.....	{ Aug. 23 Nov. 23	91 183	2,096 1,247	1,300 600	2.700 2.795	
May 31.....	{ Aug. 30 Nov. 29	91 182	2,330 1,339	1,301 601	2.656 2.743	102
June 7.....	{ Sept. 6 Dec. 6	91 182	2,302 1,557	1,301 702	2.691 2.787	
June 14.....	{ Sept. 13 Dec. 13	91 182	2,200 1,568	1,300 700	2.671 2.758	199
June 21.....	{ Sept. 20 Dec. 20	91 182	2,594 1,186	1,301 701	2.721 2.800	
June 28p.....	{ Sept. 27 Dec. 27	91 182	2,257 1,338	1,300 700	2.792 2.872	200
July 5p.....	{ Oct. 4 1963-Jan. 3	91 182	2,212 1,202	1,301 700	2.930 3.008	
July 12p.....	{ 1962-Oct. 11 1963-Jan. 10	91 182	2,365 1,126	1,301 700	2.974 3.096	201
July 19p.....	{ 1962-Oct. 18 1963-Jan. 17	91 182	2,454 1,068	1,302 700	2.983 3.133	
July 26p.....	{ 1962-Oct. 25 1963-Jan. 24	91 182	2,127 1,362	1,298 703	2.892 3.103	200

<sup>1/</sup> See Table 2. Information in Table 3 covers bill offerings from January 2, 1953, through July 31, 1962.  
Equivalent average rate on bank discount basis.

<sup>2/</sup> Beginning March 12, 1959, the 13-week bills represent additional issues of bills with an original maturity of 26 weeks.  
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## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Al me ra
				Caah 2/	Exchange	For cash 3/	In exchange 4/	
					(In millions of dollars)			
2/2/53	{ 2/15/53	2-1/4% Certificate - 2/15/54-A	1y	-	8,114	-	8,114	}
	2/15/53	2-1/2% Bond - 12/15/58	5y 10m	-	620	-	620	
5/	4/1/53	1-1/2% Note - 4/1/58-EA	5y	-	383	-	383	
4/13/53	5/1/53	3-1/4% Bond - 6/15/78-83	30y 1 1/2m	5,250	418 6/	1,188	418 6/	
5/20/53	6/1/53	2-5/8% Certificate - 6/1/54-B	1y	-	4,858	-	4,858	
5/29/53	6/3/53	2.383% Bill - 9/18/53 - Tax ant. 8/ (At auction)	107d	1,676	-	800	-	
7/6/53	7/15/53	2-1/2% Certificate - 3/22/54-C - Tax ant. 2/	8m	8,687	-	5,902	-	
8/5/53	8/15/53	2-5/8% Certificate - 8/15/54-D	1y	-	2,788	-	2,788	
9/2/53	{ 9/15/53	2-5/8% Certificate - 9/15/54-E	1y	-	4,724	-	4,724	}
	9/15/53	2-7/8% Note - 3/15/57-A	3y 6m	-	2,997	-	2,997	
5/	10/1/53	1-1/2% Note - 10/1/58-EO	5y	-	121	-	121	
10/28/53	11/9/53	2-3/4% Bond - 9/15/61	7y 10m	12,543	-	2,239	-	
11/18/53	{ 12/1/53	1-7/8% Note - 12/15/54-B	1y 1/2m	-	8,175	-	8,175	}
	2/15/53	2-1/2% Bond - 12/15/58 - Reopening	5y 1/2m	-	1,748	-	1,748	
2/1/54	{ 2/15/54	1-5/8% Certificate - 2/15/55-A	1y	-	7,007	-	7,007	}
	2/15/54	2-1/2% Bond - 11/15/61	7y 9m	-	11,177	-	11,177	
3/16/54	3/22/54	.956% Bill - 6/24/54 - Tax ant. 8/ (At auction)	94d	2,717	-	1,501	-	
4/21/54	4/27/54	.726% Bill - 6/18/54 - Tax ant. 8/ (At auction)	52d	2,987	-	1,001	-	
5/	4/1/54	1-1/2% Note - 4/1/59-EA	5y	-	119	-	119	
5/4/54	5/17/54	1-7/8% Note - 2/15/59-A	4y 9m	9,750	-	2,205	-	
5/5/54	{ 5/17/54	" " - " " -	" "	-	2,897	-	2,897	}
	5/17/54	1-1/8% Certificate - 5/17/55-B	1y	-	3,886	-	3,886	
7/21/54	8/2/54	1% Certificate - 3/22/55-C - Tax ant. 2/	7 1/2m	9,250	-	3,734	-	
8/3/54	{ 8/15/54	1-1/8% Certificate - 8/15/55-D	1y	-	3,558	-	3,558	}
	8/15/54	2-1/8% Bond - 11/15/60	6y 3m	-	3,806	-	3,806	
9/23/54	10/4/54	1-5/8% Note - 5/15/57-B	2y 7 1/2m	8,190	-	4,155	-	
5/	10/1/54	1-1/2% Note - 10/1/59-EO	5y	-	99	-	99	
11/22/54	{ 8/15/54	1-1/8% Certificate - 8/15/55-D - Reopening	8m	-	4,919	-	4,919	}
	12/15/54	1-1/4% Certificate - 12/15/55-E	1y	-	5,359	-	5,359	
	12/15/54	2-1/2% Bond - 8/15/63	8y 8m	-	6,755	-	6,755	
2/1/55	{ 2/15/55	1-5/8% Note - 3/15/56-A	1y 1m	-	8,472	-	8,472	}
	2/15/55	2% Note - 8/15/57-C	2y 6m	-	3,792	-	3,792	
	2/15/55	3% Bond - 2/15/95	40y	-	1,924	-	1,924	
3/22/55	4/1/55	1-3/8% Certificate - 6/22/55-F - Tax ant. 2/	2 1/2m	7,938	-	3,210	-	
5/	4/1/55	1-1/2% Note - 4/1/60-EA	5y	-	198	-	198	
5/3/55	5/17/55	2% Note - 8/15/56-B	1y 3m	3,989	3,174	2,532	3,174	
7/8/55	7/18/55	1-7/8% Certificate - 3/22/56-A - Tax ant. 2/	8m	10,620	-	2,202	-	
7/11/55	2/15/55	3% Bond - 2/15/95 - Reopening	39y 7m	1,720	-	821	-	
7/20/55	{ 8/1/55	2% Certificate - 6/22/56-B - Tax ant. 2/	10 1/2m	-	1,486	-	1,486	}
	5/17/55	2% Note - 8/15/56-B - Reopening	1y	-	6,841	-	6,841	
10/3/55	10/11/55	2-1/4% Certificate - 6/22/56-C - Tax ant. 2/	8m	8,778	-	2,970	-	
5/	10/1/55	1-1/2% Note - 10/1/60-EO	5y	-	278	-	278	
11/28/55	{ 12/1/55	2-5/8% Certificate - 12/1/56-D	1y	-	9,083	-	9,083	}
	12/1/55	2-7/8% Note - 6/15/58-A	2y 6m	-	2,283	-	2,283	
12/8/55	12/15/55	2.465% Bill - 3/23/56 - Tax ant. 8/ (At auction)	99d	4,130	-	1,501	-	
3/5/56	{ 3/5/56	2-5/8% Certificate - 2/15/57-A	11 1/2m	-	7,219	-	7,219	}
	12/1/55	2-7/8% Note - 6/15/58-A - Reopening	2y 3m	-	2,109	-	2,109	
5/	4/1/56	1-1/2% Note - 4/1/61-EA	5y	-	144	-	144	
7/16/56	7/16/56	2-3/4% Note - 8/1/57-D	1y 1/2m	-	12,056	-	12,056	
8/6/56	8/15/56	2-3/4% Certificate - 3/22/57-B - Tax ant. 2/	7m	10,613	-	3,221	-	
5/	10/1/56	1-1/2% Note - 10/1/61-EO	5y	-	332	-	332	
10/10/56	10/17/56	2.627% Bill - 1/16/57 - At auction	91d	4,761	-	1,603	-	
11/13/56	11/16/56	2.617% Bill - 2/15/57 - At auction	91d	4,637	-	1,750	-	
11/19/56	{ 12/1/56	3-1/4% Certificate - 6/24/57-C - Tax ant. 2/	6 1/2m	-	1,312	-	1,312	}
	12/1/56	3-1/4% Certificate - 10/1/57-D	10m	-	7,271	-	7,271	
12/12/56	12/17/56	2.58% Bill - 3/22/57 - Tax ant. 8/ (At auction)	95d	3,786	-	1,006	-	

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than  
Regular Weekly Treasury Bills - (Continued)

Subscriptions opened or bills received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
1/11/57	1/16/57	3.305% Bill - 6/24/57 - Tax ant. 8/ (At auction)	159d	2,414	-	1,601 20/	-	
2/4/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A	1y	-	8,414	-	8,414	} 100
		3-1/2% Note - 5/15/60-A	3y 3m	-	1,464	-	1,464	
2/7/57	2/15/57	3.231% Bill - 6/24/57 - Tax ant. 8/ (At auction)	129d	2,302	-	1,750 20/	-	
3/18/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A - Reopening	10 1/2m	7,489	-	2,437	-	} 21/
		3-1/2% Note - 5/15/60-A - Reopening	3y 1 1/2m	5,868	-	942	-	
2/	4/1/57	1-1/2% Note - 4/1/62-EA	5y	-	551	-	551	100
5/6/57	{ 5/1/57 5/1/57	3-1/2% Certificate - 4/15/58-B	11 1/2m	-	2,351	-	2,351	} 100
		3-5/8% Note - 2/15/62-A	4y 9 1/2m	-	647	-	647	
5/22/57	5/27/57	2.825% Bill - 9/23/57 - Tax ant. 8/ (At auction)	119d	3,689	-	1,501	-	
6/26/57	7/3/57	3.485% Bill - 3/24/58 - Tax ant. 8/ (At auction)	264d	4,547	-	3,002	-	
7/22/57	{ 8/1/57 8/1/57 8/1/57	3-5/8% Certificate - 12/1/57-E	4m	-	9,871	100	9,871	} 100 23/
		4% Certificate - 8/1/58-C	1y	-	10,487	100	10,487	
		4% Note - 8/1/61-A 22/	4y	-	2,509	100	2,509	
8/14/57	8/21/57	4.173% Bill - 4/15/58 - At auction	237d	3,178	-	1,751	-	
9/16/57	{ 8/1/57 9/26/57 10/1/57	4% Certificate - 8/1/58-C - Reopening	10m	3,067	-	933	-	} 25/
		4% Note - 8/15/62-B 24/	4y 11m	6,121	-	2,000	-	
		4% Bond - 10/1/69	12y	4,648	-	657	-	
2/	10/1/57	1-1/2% Note - 10/1/62-EO	5y	-	590	-	590	100
11/20/57	{ 11/29/57 12/2/57	3-3/4% Note - 11/15/62-C	4y 11 1/2m	7,786	-	1,143	-	} 27/
		3-7/8% Bond - 11/15/74	16y 11 1/2m	3,817	-	654	-	
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1y	-	9,833	-	9,833	100
2/3/58	{ 2/14/58 2/14/58 2/14/58	2-1/2% Certificate - 2/14/59-A	1y	-	9,770	-	9,770	} 100
		3% Bond - 2/15/64	6y	-	3,854	-	3,854	
		3-1/2% Bond - 2/15/90	32y	-	1,727	-	1,727	
2/28/58	2/28/58	3% Bond - 8/15/66	8y 5 1/2m	6,715	-	1,484	-	29/
2/	4/1/58	1-1/2% Note - 4/1/63-EA	5y	-	533	-	533	100
4/7/58	4/15/58	2-5/8% Note - 2/15/63-A	4y 10m	15,741	-	3,971	-	30/
6/3/58	6/3/58	3-1/4% Bond - 5/15/85 - Issued at 100 1/2	26y 11m	2,570	-	1,135	-	31/
6/4/58	{ 6/15/58 6/15/58	1-1/4% Certificate - 5/15/59-B	11m	-	1,817	-	1,817	} 100
		2-5/8% Bond - 2/15/65	6y 8m	-	7,388	-	7,388	
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C	1y	-	13,500	-	13,500	100
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D - Tax ant. 9/	8m	5,962	-	3,567	-	32/
2/	10/1/58	1-1/2% Note - 10/1/63-EO	5y	-	506	-	506	100
9/29/58	{ 10/8/58 10/10/58	3.25% Bill - 5/15/59 - Special at fixed price	219d	5,805	-	2,735	-	} 33/
		3-1/2% Note - 11/15/59-B	1y 1m	2,686	-	1,184	-	
11/14/58	11/20/58	2.999% Bill - 6/22/59 - Tax ant. 8/ (At auction)	214d	5,950	-	2,997	-	
11/19/58	{ 12/1/58 12/1/58	3-3/8% Certificate - 11/15/59-E - Issued at 99.95	11 1/2m	-	7,711	-	7,711	} 100
		3-5/8% Note - 5/15/61-B - Issued at 99-7/8	2y 5 1/2m	-	4,078	-	4,078	
1/12/59	{ 1/21/59 1/23/59	3-1/4% Note - 5/15/60-B - Issued at 99-3/4	1y 4m	5,508	-	2,738	-	} 34/
		4% Bond - 2/15/80 - Issued at 99.00	21y 1m	1,800	-	884	-	
2/2/59	{ 2/15/59 2/15/59	3-3/4% Certificate - 2/15/60-A - Issued at 99.993	1y	-	11,363	-	11,363	} 100
		4% Note - 2/15/62-D - Issued at 99.993	3y	-	1,435	-	1,435	
2/11/59	2/16/59	3.293% Bill - 9/21/59 - Tax ant. 8/ (At auction)	217d	2,984	-	1,502	-	
3/23/59	{ 4/1/59 10/1/57	4% Note - 5/15/63-B	4y 1 1/2m	3,052	-	1,743	-	} 36/
		4% Bond - 10/1/69 - Reopening	10y 6m	1,502	-	619	-	
2/	4/1/59	1-1/2% Note - 4/1/64-EA	5y	-	457	-	457	100
3/26/59	4/1/59	3.386% Bill - 1/15/60 - At auction	289d	3,445	-	2,006	-	
5/6/59	5/11/59	3.835% Bill - 4/15/60 - At auction	340d	3,461	-	2,003	-	
5/7/59	5/15/59	3.565% Bill - 12/22/59 - Tax ant. 8/ (At auction)	221d	1,699	-	1,500	-	
5/11/59	5/15/59	4% Certificate - 5/15/60-B - Issued at 99.95	1y	-	1,269	-	1,269	100

Notes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		All other securities
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
7/1/59	7/8/59	4.075% Bill - 3/22/60 - Tax ant. 8/ (At auction)	258d	4,299	-	3,005	-	
7/8/59	7/15/59	4.728% Bill - 7/15/60 - At auction	366d	3,173	-	2,001	-	
7/20/59	{ 7/20/59 8/1/59	4-3/4% Note - 5/15/64-A 4-3/4% Note - 8/15/60-C	4y 10m 12 1/2m	- -	4,184 9,561	- -	4,184 9,561	
8/13/59	7/8/59	3.719% Bill - 3/22/60 - Tax ant. 8/ (Reopening)	216d	3,216	-	999	-	
5/	10/1/59	1-1/2% Note - 10/1/64-E0	5y	-	490	-	490	
10/6/59	10/15/59	5% Note - 8/15/64-B	4y 10m	11,125	-	2,316	-	
10/14/59	10/21/59	4.783% Bill - 6/22/60 - Tax ant. 8/ (At auction)	245d	3,779	-	2,002	-	
11/2/59	{ 11/15/59 11/15/59	4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C	1y 4y	- -	7,037 3,011	- -	7,037 3,011	
11/23/59	7/20/59	4-3/4% Note - 5/15/64-A - Reopening at 99-3/4	4y 6m	-	749 39/	-	749 39/	
11/24/59	12/2/59	4.860% Bill - 10/17/60 - At auction	320d	3,965	-	2,007	-	
1/5/60	10/21/59	4.726% Bill - 6/22/60 - Tax ant. 8/ (Reopening)	166d	4,085	-	2,016	-	
1/12/60	1/15/60	5.067% Bill - 1/15/61 - At auction	1y	2,303	-	1,504 40/	-	
2/1/60	{ 2/15/60 2/15/60	4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C - Issued at 99.75	1y 4y 9m	- -	6,938 4,195	- -	6,938 4,195	
5/	4/1/60	1-1/2% Note - 4/1/65-EA	5y	-	466	-	466	
4/4/60	{ 4/5/60 4/14/60	4-1/4% Bond - 5/15/75-85 4% Note - 5/15/62-E	25y 1 1/2m 2y 1m	370 6,715	- -	470 2,211	- -	
4/12/60	4/15/60	4.608% Bill - 4/15/61 - At auction	1y	2,001	-	2,001 40/	-	
5/2/60	{ 5/15/60 5/15/60	4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A	1y 5y	- -	3,674 2,113	- -	3,674 2,113	
6/8/60	{ 6/23/60 6/23/60	3-3/4% Note - 5/15/64-D 3-7/8% Bond - 5/15/68	3y 11m 7y 11m	- -	4,556 320	- -	3,893 320	
7/6/60	7/13/60	2.823% Bill - 3/22/61 - Tax ant. 8/ (At auction)	252d	4,404	-	3,512	-	
7/12/60	7/15/60	3.265% Bill - 7/15/61 - At auction	1y	3,036	-	1,501 40/	-	
8/1/60	{ 8/15/60 6/23/60	3-1/8% Certificate - 8/1/61-C 3-7/8% Bond - 5/15/68 - Reopening	11 1/2m 7y 9m	17,389 44/ 5,183	- -	2,078 45/ 1,042	5,751 46/ 28	
5/	10/1/60	1-1/2% Note - 10/1/65-E0	5y	-	315	-	315	
9/12/60	{ 10/3/60 2/14/58 10/3/60	3-1/2% Bond - 11/15/80 3-1/2% Bond - 2/15/90 - Reopening 3-1/2% Bond - 11/15/98	20y 1 1/2m 29y 4 1/2m 38y 1 1/2m	- - -	643 993 2,343	- - -	643 993 2,343	
10/11/60	10/17/60	3.131% Bill - 10/16/61 - At auction	1y	3,300	-	1,502 40/	-	
10/18/60	10/21/60	2.788% Bill - 6/22/61 - Tax ant. 8/ (At auction)	8m	5,440	-	3,504	-	
10/31/60	{ 11/15/60 11/15/60	3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66	1y 3m 5y 6m	- -	9,098 1,213	- -	9,098 1,213	
11/21/60	10/1/57	4% Bond - 10/1/69 - Reopening at 100 1/2	8y 9 1/2m	-	148 50/	-	148 50/	
1/11/61	1/15/61	2.679% Bill - 1/15/62 - At auction	1y	3,078	-	1,502 40/	-	
2/6/61	2/15/61	3-1/4% Note - 8/15/62-G	1y 6m	18,980 51/	-	3,655	3,670 52/	
3/20/61	{ 3/15/61 3/15/61	3-3/8% Bond - 11/15/66 3-5/8% Bond - 11/15/67	5y 8m 6y 8m	- -	2,438 3,604	- -	2,438 3,604	
5/	4/1/61	1-1/2% Note - 4/1/66-EA	5y	-	675	-	675	
3/28/61	4/3/61	2.473% Bill - 9/22/61 - Tax ant. 8/ (At auction)	172d	3,897	-	1,503	-	
4/12/61	4/15/61	2.827% Bill - 4/15/62 - At auction	1y	4,116	-	2,000 40/	-	
5/1/61	{ 5/15/61 5/15/61	3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D	1y 2y	13,819 12,947 55/	- -	3,728 1,903	1,781 56/ 850	
6/8/61	6/14/61	2.308% Bills - { 8/3/61 11/30/61 } - "Strip" of 18 series 58/ (At auction)	109.6d (Average)	4,673	-	1,802	-	
7/11/61	7/15/61	2.908% Bill - 7/15/62 - At auction	1y	4,174	-	2,004 40/	-	
7/17/61	{ 8/1/61 8/1/61 6/23/60	3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68 - Reopening Issued at 99.375	1y 3 1/2m 3y 1 1/2m 6y 9 1/2m	- - -	6,082 5,019 749	- - -	6,082 5,019 749	
7/20/61	7/26/61	2.484% Bill - 3/23/62 - Tax ant. 8/ (At auction)	240d	5,149	-	3,503	-	

Footnotes on following page.



## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
9/11/61	10/3/60	3-1/2% Bond - 11/15/80 - Reopening	19y 2m	-	1,273p	-	1,273p	100 59/
	2/14/58	3-1/2% Bond - 2/15/90 - Reopening	28y 5m	-	1,298p	-	1,298p	
	10/3/60	3-1/2% Bond - 11/15/98 - Reopening	37y 2m	-	1,187p	-	1,187p	
9/20/61	9/27/61	2.705% Bill - 6/22/62 - Tax ant. 8/ (At auction)	268d	5,131	-	2,511	-	
5/	10/1/61	1-1/2% Note - 10/1/66-EO	5y	-	357	-	357	
10/2/61	5/15/61	3-1/4% Note - 5/15/63-D - Reopening Issued at 99.875	1y 7m	5,687	-	2,295	-	60/
10/10/61	10/16/61	2.975% Bill - 10/15/62 - At auction	1y	3,756	-	2,003 40/	-	
11/6/61	11/15/61	3-1/4% Note - 2/15/63-E	1y 3m	-	3,642	-	3,642	100 62/
	11/15/60	3-3/4% Bond - 5/15/66 - Reopening Issued at 99.75	4y 6m	-	2,384	-	2,384	
	12/2/57	3-7/8% Bond - 11/15/74 - Reopening Issued at 99.00	13y	-	517	-	517	
11/9/61	11/15/61	2.277% Bills - 12/7/61 "Strip" of 8 series 61/ (At auction)	46.5d (Average)	1,519	-	800	-	
11/20/61	6/23/60	3-7/8% Bond - 5/15/68 - Reopening Issued at 99.50	6y 5m	-	320 63/	-	320 63/	100
1/9/62	1/15/62	3.366% Bill - 1/15/63 - At auction	1y	3,650	-	2,001 40/	-	
1/15/62	10/1/57	4% Bond - 10/1/69 - Reopening Issued at 99.75	7y 8 1/2m	1,619	-	1,114	-	64/
2/5/62	2/15/62	3-1/2% Cert. - 2/15/63-A	1y	-	6,862p	-	6,862p	100 65/
	2/15/62	4% Note - 8/15/66-A	4y 6m	-	4,454p	-	4,454p	
2/19/62	3/1/62	4% Bond - 8/15/71	9y 5 1/2m	-	2,806p	-	2,806p	100 66/
	1/23/59	4% Bond - 2/15/80 - Reopening	17y 11 1/2m	-	563p	-	563p	
	2/14/58	3-1/2% Bond - 2/15/90 - Reopening	27y 11 1/2m	-	900p	-	900p	
	10/3/60	3-1/2% Bond - 11/15/98 - Reopening	36y 8 1/2m	-	933p	-	933p	
3/20/62	3/23/62	2.896% Bill - 9/21/62 - Tax ant. 8/ (At auction)	182d	3,593	-	1,802 67/	-	
5/	4/1/62	1-1/2% Note - 4/1/67-EA	5y	-	62	-	62	
4/9/62	4/18/62	3-3/4% Bond - 8/15/68	6y 4m	6,827p	-	1,258p	-	68/
4/10/62	4/15/62	2.943% Bill - 4/15/63 - At auction	1y	3,454	-	2,001 40/	-	
4/30/62	5/15/62	3-1/4% Cert. - 5/15/63-B	1y	-	6,685p	-	6,685p	100 69/
	5/15/62	3-5/8% Note - 2/15/66-B - Issued at 99.80	3y 9m	-	3,113p	-	3,113p	
	5/15/62	3-7/8% Bond - 11/15/71 - Issued at 99.50	9y 6m	-	1,204p	-	1,204p	
7/10/62	7/15/62	3.257% Bill - 7/15/63 - At auction	1y	3,719p	-	2,004p 40/	-	
7/30/62	8/15/62	3-1/2% Cert. - 8/15/63-C	1y	20,155p	-	3,070p	3,782p	72/
	8/15/62	4% Bond - 2/15/69	6y 6m	6,743p 70/	-	1,835p	8p 71/	73/
	8/15/62	4-1/4% Bond - 8/15/87-92 - Issued at 101	30y	315p	-	360p	5p 74/	74/

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

Issued at par except as noted. For bill issues sold at auction the rate shown is the equivalent average rate (bank discount basis) on accepted bids. For details of bill offerings, see Table 2. In reopenings, the amount issued is in addition to the amount in original offering.

From date of additional issue in case of a reopening.

Subscriptions shown are from the public, but amounts issued include allotments to Government investment accounts.

For maturing securities exchanged for the new issues, see Table 6.

Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of July 31, 1962.

The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953.

Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts,

which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.

- 8/ Tax anticipation bill, acceptable at face value in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 2/ Tax anticipation certificate, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 10/ Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions for amounts over \$100,000 were allotted 67 percent but in no case less than \$100,000.
- 11/ Subscriptions for amounts up to and including \$10,000 were allotted in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than \$10,000 on any one subscription.
- 12/ Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.
- 13/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 40 percent but in no case less than \$50,000.

Footnotes continued on following page.



## PUBLIC DEBT OPERATIONS

## Footnotes to Table 4.- (Continued)

- 14/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 50 percent but in no case less than \$50,000.
- 15/ Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.
- 16/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.
- 17/ Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent was paid by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.
- 18/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.
- 19/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.
- 20/ Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.
- 21/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 22/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 23/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 24/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 25/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of each issue were allotted to Government investment accounts.
- 26/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts. Payment of not more than 50 percent could be deferred until not later than October 21, 1957.
- 27/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 28/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 29/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 30/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 31/ Subscriptions for \$5,000 or less were allotted in full. Subscriptions for more than \$5,000 were allotted 60 percent to savings-type investors, 40 percent to commercial banks for their own account, and 25 percent to all other subscribers, but in no case less than \$5,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 32/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 59 percent but in no case less than \$100,000.
- 33/ Subscriptions for \$100,000 or less for the bills and \$50,000 or less for the notes were allotted in full. Subscriptions for more than the minimum for each issue were allotted 44 percent on bills and 35 percent on notes but in no case less than the minimum. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 34/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 47 percent but in no case less than \$100,000.
- 35/ Subscriptions from savings-type investors totaled \$720 million and were allotted 70 percent. Subscriptions from commercial banks for their own account totaled \$470 million and were allotted 35 percent. Subscriptions from all other investors totaled \$610 million and were allotted 15 percent. Subscriptions for \$25,000 or less were allotted in full when accompanied by 100 percent payment at the time of entering the subscriptions. All other subscriptions for \$5,000 were allotted in full. Subscriptions for more than \$5,000 were allotted not less than \$5,000. In addition, \$50 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to April 23, 1959 (not less than 25 percent by January 23, 1959, the issue date; 50 percent by February 24, 1959; 75 percent by March 23, 1959; and full payment by April 23, 1959).
- 36/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 50 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions from savings-type investors totaled \$240 million and were allotted 65 percent. Subscriptions from commercial banks for their own account totaled \$941 million and were allotted 35 percent. Subscriptions from all other investors totaled \$322 million and were allotted 20 percent. Subscriptions for \$25,000 or less from savings-type investors and commercial banks, and for \$10,000 or less from all others, were allotted in full. Subscriptions for more than these minimums were allotted not less than the minimums. In addition, \$50 million of the bonds were allotted to Government investment accounts.
- 38/ Full-paid subscriptions of \$25,000 or less, totaling \$941 million, were allotted in full. Subscriptions from savings-type investors totaled \$1,361 million and were allotted 45 percent. Subscriptions from commercial banks for their own account totaled \$6,390 million and were allotted 8 percent, but not less than \$1,000 on any one subscription. Subscriptions from all other investors totaled \$2,433 million and were allotted 5 percent, but not less than \$1,000 on any one subscription. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 39/ Holders of approximately \$1,600 million of Series F and G savings bonds issued in 1948, which mature in 1960, were offered in exchange the 4-3/4% notes, with certain adjustments as of December 15, 1959, at a price of 99-3/4%. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$1,000 of the notes upon payment of any cash difference. Cash payments amounted to \$3 million.
- 40/ Issued as a rollover of maturing one-year bills.
- 41/ Savings-type investors were given the privilege of paying for the bonds in installments up to June 15, 1960 (not less than 40 percent by April 14, the delivery date; 70 percent by May 15; and full payment by June 15). In addition to the amounts allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 42/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 30 percent but in no case less than \$100,000. In addition, \$27.4 million of the notes were allotted to Government investment accounts.
- 43/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 85 percent but in no case less than \$25,000. In addition, \$71 million of the notes were allotted to Government investment accounts.
- 44/ Subscriptions were permitted to be made with payment in cash or in 4-3/4% Treasury notes maturing August 15, 1960 (see Table 6, footnote 22). In addition in order that holders of 3-5/8% Federal National Mortgage Association notes maturing August 23, 1960, might have an opportunity to reinvest the proceeds, the Secretary of the Treasury, in behalf of the Association, offered to purchase such notes on August 15, 1960, at par and accrued interest to the extent that such subscriptions were allotted and the proceeds from the par amount of the notes were applied to payment, in whole or in part, for the new securities.
- 45/ Combined total includes \$80 million allotted on subscriptions from holders of the Federal National Mortgage Association notes maturing August 23, 1960 (see footnote 44).
- 46/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1960.
- 47/ Subscriptions from States, political subdivisions, or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks as provided in the offering circular, totaled \$6,285 million and were allotted in full. Subscriptions subject to allotment totaled \$11,104 million and were allotted in full up to and including \$25,000; all others were allotted 13 percent but in no case less than \$25,000.
- 48/ Subscriptions totaled \$1,181 million from savings-type investors and \$100 million from Government investment accounts; both were allotted 25 percent. Subscriptions from commercial banks for their own accounts totaled \$2,708 million and were allotted 20 percent. Subscriptions from all others totaled \$1,190 million and were allotted 15 percent. Subscriptions for \$5,000 or less were allotted in full; subscriptions for more than \$5,000 were allotted not less than \$5,000.

Remaining footnotes on following page.



## PUBLIC DEBT OPERATIONS

## Footnotes to Table 4.- (Continued)

- In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$131.3 million of the 3-1/2% bonds of 1980, \$215.9 million of the 3-1/2% bonds of 1990, and \$236.5 million of the 3-1/2% bonds of 1998.
- Holders of approximately \$750 million of Series F and G savings bonds issued in 1949, which mature in 1960, were offered in exchange the 4% bonds, with certain adjustments as of December 15, 1960, at a price of 100½. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to \$365,375.
- Subscriptions were permitted to be made with payment in cash or in 4-7/8% Treasury certificates maturing February 15, 1961 (see Table 6, footnote 26).
- Consists of allotments on subscriptions from holders of certificates of indebtedness maturing February 15, 1961.
- Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circular, totaled \$4,364 million and were allotted in full. Subscriptions subject to allotment totaled \$14,619 million: those up to and including \$10,000 were allotted in full; all others were allotted 20 percent but in no case less than \$10,000.
- In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$39 million of the 3-3/8% bonds of 1966 and \$540 million of the 3-5/8% bonds of 1967.
- Subscriptions were permitted to be made with payment in cash or in the 4-3/4% Treasury certificates or 3-5/8% Treasury notes, both maturing May 15, 1961 (see Table 6, footnote 29).
- Consists of allotments on subscriptions from holders of certificates of indebtedness and Treasury notes maturing May 15, 1961.
- There were allotted in full all subscriptions totaling about \$2,379 million for the certificates and \$1,258 million for the notes, from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks, as provided in the offering circulars. Subscriptions from all other investors were subject to allotment and totaled \$11,445 million for the certificates which were allotted 27 percent, and \$11,631 million for the notes which were allotted 12 percent; subscriptions for \$25,000 or less were allotted in full, and subscriptions for more than \$25,000 were allotted not less than \$25,000.
- Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eighteen series of weekly Treasury bills maturing from August 3, 1961, to November 30, 1961.
- In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$480.4 million of the 3-1/2% bonds of 1980, \$160.6 million of the 3-1/2% bonds of 1990 and \$289.5 million of the 3-1/2% bonds of 1998.
- Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 37 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eight series of weekly Treasury bills maturing from December 7, 1961, to January 25, 1962.
- 62/ Includes \$2 million allotted to Government investment accounts of the 3-1/4% notes, \$4 million of the 3-3/4% bonds of 1966, and \$136 million of the 3-3/4% bonds of 1974.
- 63/ Holders of approximately \$970 million of Series F and G savings bonds issued in 1950, which mature in 1962, were offered in exchange the 3-7/8% bonds with certain adjustments as of December 15, 1961, at a price of 99.50. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to about \$306,000.
- 64/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 60 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 65/ Includes \$3,411 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/2% certificates and \$1,518 million of the 4% notes.
- 66/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$385 million of the 4% bonds of 1971, \$177 million of the 4% bonds of 1980, \$218 million of the 3-1/2% bonds of 1990 and \$221 million of the 3-1/2% bonds of 1998.
- 67/ Issued for cash and in exchange for tax anticipation bills maturing March 23, 1962 (see Table 6, footnote 31).
- 68/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 15 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 69/ Includes \$2,166 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/4% certificates, \$14 million of the 3-5/8% notes, and \$64 million of the 3-7/8% bonds.
- 70/ Subscriptions were permitted to be made with payment in cash or in the 4% notes or 3-1/4% notes, both maturing August 15, 1962 (see Table 6, footnote 32).
- 71/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1962.
- 72/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks totaled \$4,760 million for the certificates and were allotted in full, in accordance with the offering circular. Subscriptions from all others totaled \$15,395 million and were allotted 12-1/2 percent with subscriptions for \$50,000 or less allotted in full and those for more than \$50,000 allotted not less than \$50,000.
- 73/ Subscriptions for the 4% bonds totaled \$6,743 million and were allotted 22 percent with subscriptions for \$100,000 or less allotted in full and those for more than \$100,000 allotted not less than \$100,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 74/ All subscriptions for the 4-1/4% bonds were allotted in full. In addition, \$50 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to October 15, 1962 (not less than 30 percent by August 15, 1962, the issue date; 60 percent by September 15, 1962; and full payment by October 15, 1962).
- p Preliminary.

## PUBLIC DEBT OPERATIONS

**Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills 1/**

(In millions of dollars)

Issue				Allotments by investor classes											
Date of financing	Description of security		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/
			For cash	In exchange for other securities								Pension and retirement funds	Other funds		
2/15/53	2-1/4% Cert.	2/15/54-A	-	8,114	3,698	2,279	187	150	55	7/	7/	230	152	1,3	
	2-1/2% Bond	12/15/58	-	620	3	444	6	9	20	7/	7/	13	100		
5/1/53	3-1/4% Bond	6/15/78-83	{ 1,188	-	118	131	261	98	99	7/	7/	75	158		
6/1/53	2-5/8% Cert.	6/1/54-B	-	4,858	1,153	2,015	98	113	77	7/	7/	12	*		
6/3/53	2.383% Bill	9/18/53 8/	800	-	n.a.	711	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
7/15/53	2-1/2% Cert.	3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	4	1	68	115	
8/15/53	2-5/8% Cert.	8/15/54-D	-	2,788	175	1,499	117	82	27	411	48	2	156	79	
9/15/53	2-5/8% Cert.	9/15/54-E	-	4,724	863	2,135	106	131	96	654	50	6	279	219	
	2-7/8% Note	3/15/57-A	-	2,997	-	2,276	42	140	86	155	3	2	40	188	
11/9/53	2-3/4% Bond	9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16	170	
12/1/53	1-7/8% Note	12/15/54-B	-	8,175	6,997	360	112	12	2	339	1	1	100	42	
	2-1/2% Bond	12/15/58 2/	-	1,748	5	1,174	43	61	52	110	13	1	26	169	
2/15/54	1-5/8% Cert.	2/15/55-A	-	7,007	3,922	1,508	152	46	7	756	6	*	269	123	
	2-1/2% Bond	11/15/61	-	11,177	10	8,733	209	467	218	535	92	7	163	450	
3/22/54	.956% Bill	6/24/54 8/	1,501	-	n.a.	428	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
4/27/54	.726% Bill	6/18/54 8/	1,001	-	n.a.	915	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
5/17/54	1-7/8% Note	2/15/59-A	{ 2,205	-	26	1,138	175	146	139	216	36	*	37	219	
	1-1/8% Cert.	5/17/55-B	-	2,897	-	1,982	41	74	23	247	20	1	103	276	
8/2/54	1% Cert.	3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	
8/15/54	1-1/8% Cert.	8/15/55-D	-	3,558	995	847	115	47	30	751	45	4	369	117	
	2-1/8% Bond	11/15/60	-	3,806	10	3,091	54	100	31	120	18	2	68	182	
10/4/54	1-5/8% Note	5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	
12/15/54	1-1/8% Cert.	8/15/55-D 2/	-	4,919	4,763	57	9	1	*	30	13	-	6	6	
	1-1/4% Cert.	12/15/55-E	-	5,359	2,520	1,299	103	41	14	662	5	*	311	120	
	2-1/2% Bond	8/15/63	-	6,755	-	5,503	144	226	142	152	37	11	156	240	
2/15/55	1-5/8% Note	3/15/56-A	-	8,472	4,012	2,385	112	63	15	1,065	36	*	308	256	
	2% Note	8/15/57-C	-	3,792	1	2,704	69	123	43	329	3	*	128	232	
	3% Bond	2/15/95	-	1,924	1	1,190	70	130	44	84	10	1	23	354	
4/1/55	1-3/8% Cert.	6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	
5/17/55	2% Note	8/15/56-B	{ 2,532	-	-	1,747	36	10	4	545	2	4	21	62	
			-	3,174	1,686	614	53	19	6	355	22	*	203	82	
7/18/55	1-7/8% Cert.	3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	
7/20/55	3% Bond	2/15/95 2/	821	-	25	216	21	119	105	33	110	59	20	53	
8/1/55	2% Cert.	6/22/56-B 8/	-	1,486	-	387	29	21	10	666	5	2	96	222	
	2% Note	8/15/56-B 2/	-	6,841	5,754	400	64	32	9	205	31	3	151	7	
10/11/55	2-1/4% Cert.	6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	
12/1/55	2-5/8% Cert.	12/1/56-D	-	9,083	5,757	1,349	108	33	16	998	4	2	342	240	
	2-7/8% Note	6/15/58-A	-	2,283	1	1,099	52	62	37	478	24	1	261	137	
12/15/55	2.465% Bill	3/23/56 8/	1,501	-	n.a.	1,402	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
3/5/56	2-5/8% Cert.	2/15/57-A	-	7,219	5,028	570	69	21	6	852	26	1	319	39	
	2-7/8% Note	6/15/58-A 2/	-	2,109	18	903	35	32	34	548	13	-	195	191	
7/16/56	2-3/4% Note	8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	
8/15/56	2-3/4% Cert.	3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	
10/17/56	2.627% Bill	1/16/57	1,603	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
11/16/56	2.617% Bill	2/15/57	1,750	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
12/1/56	3-1/4% Cert.	6/24/57-C 8/	-	1,312	15	358	48	7	4	589	3	-	99	60	
	3-1/4% Cert.	10/1/57-D	-	7,271	6,135	554	66	10	9	198	7	*	161	23	
12/17/56	2.585% Bill	3/22/57 8/	1,006	-	n.a.	975	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1/16/57	3.305% Bill	6/24/57 8/	1,601 10/	-	n.a.	700	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
	3.231% Bill	6/24/57 8/	1,750 10/	-	n.a.	855	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
2/15/57	3-3/8% Cert.	2/14/58-A	-	8,414	5,708	1,159	116	48	26	573	49	1	448	168	
	3-1/2% Note	5/15/60-A	-	1,464	131	725	21	47	31	114	14	2	64	205	
3/28/57	3-3/8% Cert.	2/14/58-A	{ 2,437	-	*	2,361	20	2	2	33	1	-	1	3	
	3-1/2% Note	5/15/60-A 2/	942	-	100	786	19	4	4	12	2	*	2	7	
5/1/57	3-1/2% Cert.	4/15/58-B	-	2,351	112	1,042	25	62	14	487	42	*	272	91	
	3-5/8% Note	2/15/62-A	-	647	365	166	3	14	3	45	1	*	9	29	

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills <sup>1/</sup> (Continued)

(In millions of dollars)

Date of financing	Issue			Allotments by investor classes											
	Description of security		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks <sup>2/</sup>	Individuals <sup>3/</sup>	Insurance companies	Mutual savings banks	Corporations <sup>4/</sup>	Private pension and retirement funds	State and local governments <sup>5/</sup>		Dealers and brokers	All other <sup>6/</sup>
			For cash	In exchange for other securities								Pension and retirement funds	Other funds		
5/27/57	2.825% Bill	9/23/57 <sup>8/</sup>	1,501	-	n.a.	1,461	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
7/3/57	3.485% Bill	3/24/58 <sup>8/</sup>	3,002	-	n.a.	2,955	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
8/1/57	3-5/8% Cert.	12/1/57-E	100 <sup>11/</sup>	9,871	7,991	650	50	27	17	691	19	1	319	129	77
	4% Cert.	8/1/58-C	100 <sup>11/</sup>	10,487	6,822	1,606	170	56	45	827	26	7	478	141	409
	4% Note	8/1/61-A	100 <sup>11/</sup>	2,509	271	1,394	68	54	48	174	6	28	215	129	222
8/21/57	4.173% Bill	4/15/58	1,751	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
9/26/57	4% Cert.	8/1/58-C <sup>2/</sup>	933	-	100	756	23	2	1	22	2	*	10	2	15
	4% Note	8/15/62-B	2,000	-	100	1,450	93	31	50	49	5	6	2	175	39
10/1/57	4% Bond	10/1/69	657	-	100	296	84	16	21	20	5	12	9	79	15
1/29/57	3-3/4% Note	11/15/62-C	1,143	-	100	663	39	62	58	28	8	5	1	120	59
12/1/57	3-3/4% Cert.	12/1/58-D	-	9,833	7,938	658	34	24	24	599	33	2	182	137	202
12/2/57	3-7/8% Bond	11/15/74	654	-	100	189	43	60	98	23	29	14	10	52	36
2/14/58	2-1/2% Cert.	2/14/59-A	-	9,770	5,752	1,404	171	70	18	1,095	39	2	588	173	458
	3% Bond	2/15/64	-	3,854	48	2,780	81	52	42	163	44	1	81	306	256
	3-1/2% Bond	2/15/90	-	1,727	82	520	87	176	68	113	47	10	77	461	86
2/28/58	3% Bond	8/15/66	1,484	-	100	676	113	53	85	145	7	2	16	154	133
4/15/58	2-5/8% Note	2/15/63-A	3,971	-	102	2,511	221	110	141	258	29	2	16	346	235
6/3/58	3-1/4% Bond	5/15/85	1,135	-	100	213	86	202	76	102	31	48	9	127	141
6/15/58	1-1/4% Cert.	5/15/59-B	-	1,817	92	571	98	18	12	570	8	*	191	47	210
	2-5/8% Bond	2/15/65	-	7,388	355	4,031	209	233	72	1,045	14	4	190	924	311
8/1/58	1-5/8% Cert.	8/1/59-C	-	13,500	7,218	3,600	160	87	43	911	26	8	546	550	351
8/6/58	1-1/2% Cert.	3/24/59-D <sup>8/</sup>	3,567	-	-	3,097	24	2	1	303	*	1	18	104	17
10/8/58	3-1/4% Bill	5/15/59	2,735	-	-	2,256	63	23	11	221	4	1	30	44	82
10/10/58	3-1/2% Note	11/15/59-B	1,184	-	105	664	78	20	19	125	4	1	49	25	94
1/20/58	2.999% Bill	6/22/59 <sup>8/</sup>	2,997	-	n.a.	2,871	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12/1/58	3-3/8% Cert.	11/15/59-E	-	7,711	5,086	1,090	60	44	36	798	38	5	245	171	138
	3-5/8% Note	5/15/61-B	-	4,078	2,923	736	25	12	6	127	6	1	24	136	82
1/21/59	3-1/4% Note	5/15/60-B	2,738	-	-	2,302	48	37	17	175	5	1	11	31	111
1/23/59	4% Bond	2/15/80	884	-	50	170	76	153	65	52	53	106	28	48	83
2/15/59	3-3/4% Cert.	2/15/60-A	-	11,363	5,646	2,418	150	158	43	1,618	41	2	515	207	565
	4% Note	2/15/62-D	-	1,435	9	972	44	47	22	140	13	2	85	26	75
2/16/59	3.293% Bill	9/21/59 <sup>8/</sup>	1,502	-	n.a.	1,443	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4/1/59	4% Note	5/15/63-B	1,743	-	100	1,331	61	17	28	52	11	1	5	79	58
	4% Bond	10/1/69 <sup>2/</sup>	619	-	50	335	26	35	25	26	15	12	4	37	54
	3.386% Bill	1/15/60	2,006	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
5/11/59	3.835% Bill	4/15/60	2,003	-	-	1,952	8	2	-	9	*	*	28	1	3
5/15/59	3.565% Bill	12/22/59 <sup>8/</sup>	1,500	-	-	539	14	4	1	227	*	-	15	667	33
	4% Cert.	5/15/60-B	-	1,269	155	367	33	15	23	266	14	*	98	106	192
7/8/59	4.075% Bill	3/22/60 <sup>8/</sup>	3,005	-	-	2,969	11	2	-	17	*	-	3	*	3
7/15/59	4.728% Bill	7/15/60	2,001	-	-	1,981	5	*	*	5	1	*	5	*	4
7/20/59	4-3/4% Note	5/15/64-A	-	4,184	2,666	803	32	25	48	180	10	32	68	190	130
8/1/59	4-3/4% Note	8/15/60-C	-	9,561	5,625	1,375	109	75	38	1,299	18	8	491	278	245
8/19/59	3.719% Bill	3/22/60 <sup>8/ 2/</sup>	999	-	-	980	7	*	-	7	-	-	3	*	2
9/15/59	5% Note	8/15/64-B	2,316	-	100	587	778	148	138	91	107	51	29	58	229
10/21/59	4.783% Bill	6/22/60 <sup>8/</sup>	2,002	-	-	1,962	10	1	*	14	1	-	5	*	9
1/15/59	4-3/4% Cert.	11/15/60-C	-	7,037	5,070	795	98	23	43	505	24	1	171	164	143
	4-7/8% Note	11/15/63-C	-	3,011	97	1,634	140	118	130	261	21	3	76	315	216
2/2/59	4.860% Bill	10/17/60	2,007	-	-	1,982	8	*	*	8	1	*	5	1	2
1/15/59	4-3/4% Note	5/15/64-A <sup>2/</sup>	3	747	2	222	235	67	33	35	28	42	17	1	68
1/8/60	4.726% Bill	6/22/60 <sup>8/ 2/</sup>	2,016	-	-	1,996	7	1	-	8	*	-	2	-	2
1/15/60	5.067% Bill	1/15/61	1,504 <sup>12/</sup>	-	118	567	174	7	10	131	5	2	21	294	175
1/15/60	4-7/8% Cert.	2/15/61-A	-	6,938	3,656	1,039	132	104	30	1,121	43	4	397	111	301
	4-7/8% Note	11/15/64-C	-	4,195	2,031	1,207	120	107	56	180	26	35	43	259	131
4/5/60	4-1/4% Bond	5/15/75-85	470	-	100	87	25	8	33	7	20	92	16	59	23
1/14/60	4% Note	5/15/62-E	2,211	-	27	1,616	76	13	33	76	10	7	18	168	167

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills  $\frac{1}{2}$  - (Continued)  
(In millions of dollars)

Issue				Allotments by investor classes											
Date of financing	Description of security		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Deslers and brokers	All other 6/
			For cash	In exchange for other securities								Pension and retirement funds	Other funds		
4/15/60	4.608% Bill	4/15/61	2,001 12/	-	235	1,069	18	1	2	165	1	*	17	402	9
5/15/60	4-3/8% Cert.	5/15/61-B	-	3,674	198	1,262	156	92	44	774	61	2	357	270	45
	4-5/8% Note	5/15/65-A	-	2,113	215	1,063	79	107	100	127	24	14	74	186	12
6/23/60	3-3/4% Note	5/15/64-D	-	3,893	79	2,582	130	180	65	213	33	16	171	144	28
	3-7/8% Bond	5/15/68	-	320	57	102	18	24	6	15	8	23	31	16	2
7/13/60	2.823% Bill	3/22/61 8/	3,512	-	-	3,476	10	2	-	14	2	-	7	*	
7/15/60	3.265% Bill	7/15/61	1,501 12/	-	236	612	31	6	3	117	1	1	90	290	11
8/15/60	3-1/8% Cert.	8/1/61-C	2,078	5,751	5,541	797	83	14	25	385	16	26	600	117	22
	3-7/8% Bond	5/15/68 2/	1,042	28	25	544	61	78	90	38	19	17	17	88	9
10/3/60	3-1/2% Bond	11/15/80	-	643	131	96	26	146	86	17	9	20	31	24	5
	3-1/2% Bond	2/15/90 2/	-	993	216	54	23	253	172	7	18	50	70	65	6
	3-1/2% Bond	11/15/98	-	2,343	236	117	71	691	565	31	39	222	174	65	13
10/17/60	3.131% Bill	10/16/61	1,502 12/	-	82	723	18	7	3	182	2	*	28	334	12
10/21/60	2.788% Bill	6/22/61 8/	3,504	-	-	3,463	7	2	-	5	5	-	2	1	1
11/15/60	3-1/4% Note	2/15/62-F	-	9,098	5,102	1,698	125	84	40	971	35	2	429	357	25
	3-3/4% Bond	5/15/66	-	1,213	6	821	23	40	35	33	4	5	48	126	7
12/15/60	4% Bond	10/1/69 2/	-	148	*	2	80	9	4	15	3	6	6	*	2
1/15/61	2.679% Bill	1/15/62	1,502 12/	-	203	651	28	1	3	97	*	1	20	406	9
2/15/61	3-1/4% Note	8/15/62-G 13/	3,655	3,670	3,605	1,518	120	51	111	478	36	14	561	388	44
3/15/61	3-3/8% Bond	11/15/66	-	2,438	39	1,714	53	119	38	71	20	20	88	126	15
	3-5/8% Bond	11/15/67	-	3,604	560	1,664	120	209	112	114	21	34	214	198	35
4/3/61	2.473% Bill	9/22/61 8/	1,503	-	-	1,492	2	1	-	2	*	-	1	-	
4/15/61	2.827% Bill	4/15/62	2,000 12/	-	326	896	17	9	9	90	1	8	49	448	14
5/15/61	3% Cert.	5/15/62-A	3,728	1,781	1,818	2,004	72	75	59	419	35	6	414	257	35
	3-1/4% Note	5/15/63-D	1,903	850	837	907	81	33	54	157	12	3	343	129	15
6/14/61	2.308% Bills	8/3/61-11/30/61	1,802	-	-	1,792	2	*	-	5	*	-	1	-	
7/15/61	2.908% Bill	7/15/62	2,004 12/	-	75	917	21	9	7	198	9	*	86	536	14
7/26/61	2.484% Bill	3/23/62 8/	3,503	-	-	3,473	10	2	-	8	1	-	2	*	
8/1/61	3-1/4% Note	11/15/62-H	-	6,082	3,386	1,241	107	77	28	382	17	1	407	169	26
	3-3/4% Note	8/15/64-E	-	5,019	1,600	2,203	92	64	55	145	12	5	100	441	30
	3-7/8% Bond	5/15/68 2/	-	749	58	309	45	32	29	16	7	9	21	169	5
9/15/61	3-1/2% Bond	11/15/80	-	1,273p	480	61	31	366	74	9	13	63	94	8	
	3-1/2% Bond	2/15/90 2/	-	1,298p	161	81	23	529	190	10	17	123	70	33	
	3-1/2% Bond	11/15/98	-	1,187p	290	50	27	442	99	5	4	94	64	91	
9/27/61	2.705% Bill	6/22/62 8/	2,511	-	-	2,493	7	1	*	3	*	-	3	-	
10/11/61	3-1/4% Note	5/15/63-D 2/	2,295	-	100	2,056	9	7	2	20	2	*	3	82	
10/16/61	2.975% Bill	10/15/62	2,003 12/	-	111	939	9	3	3	131	3	3	19	667	1
11/15/61	2.277% Bills	12/7/61-1/25/62	800	-	-	361	-	-	-	82	-	-	17	333	
	3-1/4% Note	2/15/63-E	-	3,642	68	2,158	78	92	37	625	25	3	165	206	1
	3-3/4% Bond	5/15/66 2/	-	2,384	4	1,514	52	89	55	66	17	2	49	405	1
12/15/61	3-7/8% Bond	11/15/74 2/	-	517	136	105	8	21	4	16	3	4	9	189	
	3-7/8% Bond	5/15/68 2/	-	320	*	136	60	21	8	18	7	19	23	*	

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities Other Than Regular Weekly Treasury Bills <sup>1/</sup> - (Continued)

(In millions of dollars)

Issue					Allotments by investor classes											
Date of financing	Description of security		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/	
			For cash	In exchange for other securities								Pension and retirement funds	Other funds			
1/15/62	3.366% Bill	1/15/63	2,001 12/	-	217	1,078	14	12	7	117	3	*	21	404	128	
1/24/62	4% Bond	10/1/69 9/	1,114	-	100	780	35	11	30	26	11	6	6	45	64	
2/15/62	{ 3-1/2% Cert. 4% Note	2/15/63-A	-	6,862p	3,411	1,618	100	106	36	646	35	5	313	270	322	
		8/15/66-A	-	4,454p	1,518	2,043	87	77	80	135	19	11	93	208	183	
		4% Bond	8/15/71	-	2,806p	408	1,591	118	115	51	46	41	24	108	144	160
		4% Bond	2/15/80	-	563p	177	116	36	37	23	3	2	23	24	94	28
		3-1/2% Bond	2/15/90 9/	-	900p	218	94	83	69	30	23	28	101	99	22	133
3/1/62	3-1/2% Bond	11/15/98	-	933p	221	77	132	87	28	17	4	142	39	88	98	
1/23/62	2.896% Bill	9/21/62 8/	1,802	-	153	689	5	5	2	156	1	36	28	683	44	
1/15/62	2.943% Bill	4/15/63	2,001 12/	-	163	925	8	7	1	149	*	*	82	506	160	
1/18/62	3-3/4% Bond	8/15/68	1,258p	-	100	753	32	29	39	40	22	7	17	117	102	
1/15/62	{ 3-1/4% Cert. 3-5/8% Note 3-7/8% Bond	5/15/63	-	6,685p	2,330	2,287	106	140	68	827	40	11	352	171	353	
		2/15/66	-	3,113p	17	2,261	31	68	49	93	9	1	48	335	201	
		11/15/71	-	1,204p	64	653	26	36	15	26	3	15	39	224	103	
1/15/62	3.257% Bill	7/15/63	2,004p 12/	-	44	952	23	1	8	242	1	*	210	379	144	

Source: Based on subscription and allotment reports. For detail of offerings see Table 4.

Excludes 1-1/2% Treasury notes issued in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80.

Includes trust companies and stock savings banks.

Includes partnerships and personal trust accounts.

Exclusive of banks and insurance companies.

Consists of trust, sinking, and investment funds of State and local governments and their agencies.

Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes corporations and private pension and retirement funds prior to July 15, 1953, financing.

Included in "All other."

Tax anticipation security.

<sup>9/</sup> Reopening of earlier issue.

<sup>10/</sup> Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.

<sup>11/</sup> Issued in special allotment to Government investment accounts.

<sup>12/</sup> Issued as a rollover of one-year bills.

<sup>13/</sup> Offerings of these securities, subject to allotment were made for the purpose of paying off maturing securities in cash. Holders of the maturing securities were not offered preemptive rights to exchange their holdings but were permitted to present them in payment or exchange, in whole or in part, for the new issues.

<sup>14/</sup> Offerings consist of an additional \$100 million each of outstanding weekly bills issued in "strip" form; 18 series were included in the June 14, 1961, offering and 8 series in the November 15, 1961, offering.

\* Less than \$500,000.

p Preliminary. n.a. Not available.



## PUBLIC DEBT OPERATIONS

**Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills**

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	{ 8,114 620 }	134	{ 2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 }
3/18/53	1.720% Bill - 3/18/53	10/8/52	2,502	2,502 3/	-	-	-	
6/1/53	{ 1-7/8% Certificate - 6/1/53-B 2% Bond - 6/15/53-55 }	{ 7/1/52 10/7/40 }	{ 4,963 725 }	{ - -	{ 4,963 725 }	{ 4,410 448 }	{ 553 277 }	{ 2-5/8% Certificate - 6/1/54-B }
	Total.....		5,688	-	5,688	4,858	829	
6/19/53	1.846% Bill - 6/19/53	11/21/52	2,003	2,003 3/	-	-	-	
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	{ 4,724 2,997 }	266	{ 2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A }
9/18/53	2.383% Bill - 9/18/53	6/3/53	800	800 3/	-	-	-	
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 4/	10,042	{ 8,175 1,748 }	118	{ 1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 }
	{ 2-1/4% Certificate - 2/15/54-A 1-3/8% Note - 3/15/54-A }	{ 2/15/53 12/15/49 }	{ 8,114 4,675 }	{ - -	{ 8,114 4,675 }	{ 5,647 1,360 2,360 }	{ 108 78 }	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083 6/	-	{ 2-1/2% Bond - 11/15/61 }
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	1,128 6/	-	
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	369 6/	-	
	Total.....		20,796	-	20,796	18,184	186	{ 7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond }
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 3/	-	-	-	
	{ 2% Bond - 6/15/52-54 2-1/4% Bond - 6/15/52-55 2-1/4% Bond - 6/15/54-56 }	{ 6/26/44 2/25/42 7/22/40 }	{ 1,743 373 311 }	{ - - -	{ 1,743 373 311 }	{ 1,505 322 273 }	{ 238 51 38 }	{ 1-1/8% Certificate - 5/17/55-B }
	Total.....		7,285	-	7,285	6,783	502	
5/17/54	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	{ 1,786 2,897 }	175	
	Total.....		7,285	-	7,285	6,783	502	{ 3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note }
6/18/54	.726% Bill - 6/18/54	4/27/54	1,001	1,001 3/	-	-	-	
6/24/54	.956% Bill - 6/24/54	3/22/54	1,501	1,501 3/	-	-	-	
8/15/54	{ 2-5/8% Certificate - 8/15/54-D 2-5/8% Certificate - 9/15/54-E }	{ 8/15/53 9/15/53 }	{ 2,788 4,724 }	{ - -	{ 2,788 4,724 }	{ 1,005 1,728 2,553 2,078 }	{ 55 93 }	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	Total.....		7,512	-	7,512	7,364	148	{ 3,558 of 1-1/8% Certificate 3,806 of 2-1/8% Bond }
	{ 1-7/8% Note - 12/15/54-B 2% Bond - 12/15/52-54 2% Bond - 12/15/51-55 }	{ 12/1/53 12/1/44 12/15/41 }	{ 8,175 8,662 510 }	{ - - -	{ 8,175 8,662 510 }	{ 4,498 3,289 346 407 1,983 6,028 14 88 380 }	{ 43 243 29 }	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	Total.....		17,347	-	17,347	17,033	315	{ 4,919 of 1-1/8% Certificate 7/ 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond }
2/15/55	{ 1-5/8% Certificate - 2/15/55-A 1-1/2% Note - 3/15/55-A 2-7/8% Bond - 3/15/55-60 }	{ 2/15/54 3/15/50 3/15/35 }	{ 7,007 5,365 2,611 }	{ - - -	{ 7,007 5,365 2,611 }	{ 5,735 1,166 2,414 2,626 323 1,924 }	{ 106 326 364 }	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C 1-5/8% Note - 3/15/56-A 3% Bond - 2/15/95 }
	Total.....		14,983	-	14,983	14,188	795	{ 8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond }
	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 2/	-	-	-	
	5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 3/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	{ 1,486 6,841 }	149	{ 2% Certificate - 6/22/56-B 2% Note - 8/15/56-B }

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of standing retire- ment	Called or maturity security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
				(In millions of dollars)				
2/1/55	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	{ 4,158 814 }	387	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	{ 4,925 1,469 }	460	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	Total.....		12,213	-	12,213	11,366	847	{ 9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note }
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	148	{ 2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A }
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	{ 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note 10/ }
2/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 3/	-	-	-	
2/23/56	2.465% Bill - 3/23/56	12/55/55	1,501	1,501 3/	-	-	-	
2/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 3/	-	-	-	
2/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 3/	-	-	-	
2/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 11/	12,388	11,528	860	
	1-1/2% Note - 10/1/56-EO	10/1/51	550	-	550	528	22	2-3/4% Note - 8/1/57-D
	Total.....		13,097	159	12,938	12,056	882	
2/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
2/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 }	500	{ 3-1/4% Certificate - 6/24/57-C 12/ 3-1/4% Certificate - 10/1/57-D }
2/16/57	2.627% Bill - 1/16/57	10/17/56	1,603	1,603 13/	-	-	-	
2/15/57	2.617% Bill - 2/15/57	11/16/56	1,750	1,750 13/	-	-	-	
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate - 2/14/58-A
	Total.....		10,747	-	10,747	9,878	870	{ 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note }
2/22/57	2.585% Bill - 3/22/57	12/17/56	1,006	1,006 3/	-	-	-	
2/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 3/	-	-	-	
2/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	1,157	{ 3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A }
2/24/57	3.305% Bill - 6/24/57	1/16/57	1,601	1,601 3/	-	-	-	
2/24/57	3.231% Bill - 6/24/57	2/15/57	1,750	1,750 3/	-	-	-	
2/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 3/	-	-	-	
2/1/57	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	342	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	1-1/2% Note - 10/1/57-EO	10/1/52	824	-	824	{ 743 32 }	49	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	Total.....		23,943	-	23,943	22,866	1,077	{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note }
2/23/57	2.825% Bill - 9/23/57	5/27/57	1,501	1,501 3/	-	-	-	
2/2/57	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138	3-3/4% Certificate 12/1/58-D

Notes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
	(In millions of dollars)							
2/14/58	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	{ 7,493 1,980 1,121 }	257	{ 2-1/2% Certificate - 2/14/58 3% Bond - 2/15/58 3-1/2% Bond - 2/15/58 }
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	{ 343 592 350 }	164	{ 2-1/2% Certificate - 2/14/58 3% Bond - 2/15/58 3-1/2% Bond - 2/15/58 }
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	{ 194 115 25 }	49	{ 2-1/2% Certificate - 2/14/58 3% Bond - 2/15/58 3-1/2% Bond - 2/15/58 }
	3-1/4% Bill - 4/15/58	8/21/57	1,751	-	1,751	{ 677 372 96 }	607	{ 2-1/2% Certificate - 2/14/58 3% Bond - 2/15/58 3-1/2% Bond - 2/15/58 }
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	{ 1,064 796 135 }	357	{ 2-1/2% Certificate - 2/14/58 3% Bond - 2/15/58 3-1/2% Bond - 2/15/58 }
	Total.....		16,785	-	16,785	15,351	1,433	{ 9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond }
3/24/58	3.485% Bill - 3/24/58	7/3/57	3,002	3,002 2/	-	-	-	
6/15/58	2-7/8% Note - 6/15/58-A	12/1/55	4,392	-	4,392	{ 1,015 3,195 }	181	{ 1-1/4% Certificate - 5/15/58 2-5/8% Bond - 2/15/58 }
	2-3/4% Bond - 6/15/58-63	6/15/38	919	-	919	{ 91 800 }	28	{ 1-1/4% Certificate - 5/15/58 2-5/8% Bond - 2/15/58 }
	2-3/8% Bond - 6/15/58	7/1/52	4,245	-	4,245	{ 710 3,392 }	143	{ 1-1/4% Certificate - 5/15/58 2-5/8% Bond - 2/15/58 }
	Total.....		9,555	-	9,555	9,204	351	{ 1,817 of 1-1/4% Certificate 7,388 of 2-5/8% Bond }
June '58	2-5/8% Bond - 2/15/65	6/15/58	7,388	104 14/	-	-	-	
July '58	2-5/8% Bond - 2/15/65	6/15/58	7,284	387 14/	-	-	-	
8/1/58	4% Certificate - 8/1/58-C	8/1/57	11,519	-	11,519	10,634	885	{ 1-5/8% Certificate - 8/1/58 }
	2-1/4% Bond - 9/15/56-59 15/	2/1/44	3,818	-	3,818	2,206	1,612	
	2-3/8% Bond - 3/15/57-59 15/	3/1/52	927	-	927	660	267	
	Total.....		16,264	-	16,264	13,500	2,764	
10/1/58	1-1/2% Note - 10/1/58-EO	10/1/53	121	121	-	-	-	
12/1/58	3-3/4% Certificate - 12/1/58-D	12/1/57	9,833	-	9,833	{ 6,433 3,300 }	100	{ 3-3/8% Certificate - 11/15/58 3-5/8% Note - 5/15/60 }
	2-1/2% Bond - 12/15/58	2/15/53	2,368	-	2,368	{ 1,277 778 }	312	{ 3-3/8% Certificate - 11/15/58 3-5/8% Note - 5/15/60 }
	Total.....		12,201	-	12,201	11,789	412	{ 7,711 of 3-3/8% Certificate 4,078 of 3-5/8% Note }
2/15/59	2-1/2% Certificate - 2/14/59-A	2/14/58	9,770	-	9,770	{ 8,315 579 }	876	{ 3-3/4% Certificate - 2/15/60 4% Note - 2/15/60 }
	1-7/8% Note - 2/15/59-A	5/17/54	5,102	-	5,102	{ 3,048 856 }	1,199	{ 3-3/4% Certificate - 2/15/60 4% Note - 2/15/60 }
	Total.....		14,872	-	14,872	12,798	2,075	{ 11,363 of 3-3/4% Certificate 1,435 of 4% Note }
3/24/59	1-1/2% Certificate - 3/24/59-D	8/6/58	3,567	3,567 2/	-	-	-	
4/1/59	1-1/2% Note - 4/1/59-EA	4/1/54	119	119	-	-	-	
5/15/59	1-1/4% Certificate - 5/15/59-B	6/15/58	1,817	-	1,817	1,269	547	4% Certificate - 5/15/60
5/15/59	3-1/4% Bill - 5/15/59	10/8/58	2,735	2,735	-	-	-	
6/22/59	2.999% Bill - 6/22/59	11/20/58	2,997	2,997 2/	-	-	-	
8/1/59	1-5/8% Certificate - 8/1/59-C	8/1/58	13,500	-	13,500	{ 9,128 4,152 }	221	{ 4-3/4% Note - 8/15/60 4-3/4% Note - 5/15/60 }
	4% Note - 8/1/61-A	8/1/57	473 16/	-	473	{ 433 32 }	8	{ 4-3/4% Note - 8/15/60 4-3/4% Note - 5/15/60 }
	Total.....		13,973	-	13,973	13,745	228	{ 9,561 of Note - 8/15/60 4,184 of Note - 5/15/60 }
9/21/59	3.293% Bill - 9/21/59	2/16/59	1,502	1,502 2/	-	-	-	
10/1/59	1-1/2% Note - 10/1/59-EO	10/1/54	99	99	-	-	-	

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

of nding etire-	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
	(In millions of dollars)							
5/59	3-3/8% Certificate - 11/15/59-E	12/1/58	7,711	-	7,711	{ 6,534 871 }	306	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	3-1/2% Note - 11/15/59-B	10/10/58	1,184	-	1,184	{ 504 457 }	223	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	Total maturities.....		8,894	-	8,894	8,365	529	
	4% Note - 8/15/62-B	9/26/57	2,000	-	2,000	1,684 17/	-	4-7/8% Note - 11/15/63-C
	Total.....		10,895	-	10,895	10,049	529	{ 7,037 of 4-3/4% Certificate 3,011 of 4-7/8% Note
2/59	3.565% Bill - 12/22/59	5/15/59	1,500	1,500 2/	-	-	-	
5/60	3.386% Bill - 1/15/60	4/1/59	2,006	2,006 18/	-	-	-	
5/60	3-3/4% Certificate - 2/15/60-A	2/15/59	11,363	-	11,363	{ 6,829 4,163 }	370	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	1-1/2% Note - 4/1/60-EA	4/1/55	198	-	198	{ 109 32 }	57	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	Total.....		11,561	-	11,561	11,134	427	{ 6,938 of 4-7/8% Certificate 4,195 of 4-7/8% Note
5/60	4% Note - 8/15/62-B	9/26/57	159 19/	159	-	-	-	
2/60	4.075% Bill - 3/22/60	7/8/59	3,005	3,005 2/	-	-	-	
	3.719% Bill - 3/22/60	7/8/59	999	999 2/	-	-	-	
1/60	1-1/2% Note - 4/1/60-EA	4/1/55	57	57	-	-	-	
5/60	3.835% Bill - 4/15/60	5/11/59	2,003	2,003 18/	-	-	-	
	4% Certificate - 5/15/60-B	5/15/59	1,269	-	1,269	{ 928 243 }	98	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/2% Note - 5/15/60-A	2/15/57	2,406	-	2,406	{ 1,038 1,086 }	282	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
5/60	3-1/4% Note - 5/15/60-B	1/21/59	2,738	-	2,738	{ 1,708 784 }	246	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	Total.....		6,413	-	6,413	5,787	626	{ 3,674 of 4-3/8% Certificate 2,113 of 4-5/8% Note
2/60	4.783% Bill - 6/22/60	10/21/59	2,002	2,002 2/	-	-	-	
	4.726% Bill - 6/22/60	10/21/59	2,016	2,016 2/	-	-	-	
3/60 20/	2-1/2% Bond - 11/15/61	2/15/54	11,177	-	{ 3,500 21/ 1,500 21/ }	3,893 320	-	3-3/4% Note - 5/15/64-D 3-7/8% Bond - 5/15/68
5/60	4.728% Bill - 7/15/60	7/15/59	2,001	2,001 18/	-	-	-	
5/60	4-3/4% Note - 8/15/60-C	8/1/59	9,561	9,561 22/	-	{ 5,751 28 }	3,781 23/	{ 3-1/8% Certificate - 8/1/61-C 3-7/8% Bond - 5/15/68 24/
1/60	1-1/2% Note - 10/1/60-E0	10/1/55	278	278	-	-	-	
	2-1/2% Bond - 6/15/62-67	5/5/42	2,109	-	2,109 25/	643	-	3-1/2% Bond - 11/15/80
	2-1/2% Bond - 12/15/63-68	12/1/42	2,815	-	-	993	-	3-1/2% Bond - 2/15/90 24/
3/60 20/	2-1/2% Bond - 6/15/64-69	4/15/43	3,737	-	4,500 25/	2,343	-	3-1/2% Bond - 11/15/98
	2-1/2% Bond - 12/15/64-69	9/15/43	3,811	-	-	-	-	
	Total.....		12,473	-	6,609	3,979	-	
7/60	4.860% Bill - 10/17/60	12/2/59	2,007	2,007 18/	-	-	-	
	4-3/4% Certificate - 11/15/60-C	11/15/59	7,037	-	7,037	{ 6,431 335 }	271	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66
5/60	2-1/8% Bond - 11/15/60	8/15/54	3,806	-	3,806	{ 2,667 878 }	262	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66
	Total.....		10,844	-	10,844	10,311	533	{ 9,098 of 3-1/4% Note 1,213 of 3-3/4% Bond
5/61	5.067% Bill - 1/15/61	1/15/60	1,504	1,504 18/	-	-	-	
5/61	4-7/8% Certificate - 2/15/61	2/15/60	6,938	6,938 26/	-	3,670	3,268 27/	3-1/4% Note - 8/15/62-G
	2-1/4% Bond - 6/15/59-62	6/1/45	5,262	-	5,000 28/	{ 1,296 1,177 }	-	3-5/8% Bond - 11/15/67
	2-1/4% Bond - 12/15/59-62	11/15/45	3,449	-	-	1,131	-	
5/61 20/	2-5/8% Note - 2/15/63-A	4/15/58	3,971	-	3,000 28/	2,438	-	3-3/8% Bond - 11/15/66
	2-1/2% Bond - 8/15/63	12/15/54	6,755	-	-	-	-	{ 2,438 of 3-3/8% Bond 3,604 of 3-5/8% Bond
	Total.....		19,436	-	8,000	6,041	-	

Notes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding of retire- ment	Called or maturing security <u>1/</u>				Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash <u>2/</u>		
(In millions of dollars)									
3/22/61	2.823% Bill	- 3/22/61	7/13/60	3,512	3,512 <u>3/</u>	-	-	-	
4/1/61	1-1/2% Note	- 4/1/61-EA	4/1/56	144	144	-	-	-	
4/15/61	4.608% Bill	- 4/15/61	4/15/60	2,001	2,001 <u>18/</u>	-	-	-	
5/15/61	4-3/8% Certificate	- 5/15/61-B	5/15/60	3,674	3,674		{ 54 22 }	3,599	{ 3% Certificste - 5/15/62-I 3-1/4% Note - 5/15/63-I
	3-5/8% Note	- 5/15/61-B	12/1/58	4,078	4,078		{ 1,727 829 }	1,523	{ 3% Certificate - 5/15/62-I 3-1/4% Note - 5/15/63-I
	Total.....			7,753	7,753 <u>29/</u>		2,631	5,122 <u>30/</u>	
6/1/61	3% Bond (Panama Canal loan)	6/1/61	6/1/11	50	50	-	-	-	
6/22/61	2.788% Bill	- 6/22/61	10/21/60	3,504	3,504 <u>3/</u>	-	-	-	
7/15/61	3.265% Bill	- 7/15/61	7/15/60	1,501	1,501 <u>18/</u>	-	-	-	
8/1/61	3-1/8% Certificate	- 8/1/61-C	8/15/60	7,829	-	7,829	{ 4,560 3,049 131 }	88	{ 3-1/4% Note - 11/15/62-I 3-3/4% Note - 8/15/64-I 3-7/8% Bond - 5/15/68
	4% Note	- 8/1/61-A	8/1/57	2,136	-	2,136	{ 658 991 289 }	198	{ 3-1/4% Note - 11/15/62-I 3-3/4% Note - 8/15/64-I 3-7/8% Bond - 5/15/68
	2-3/4% Bond	- 9/15/61	11/9/53	2,239	-	2,239	{ 681 890 320 }	348	{ 3-1/4% Note - 11/15/62-I 3-3/4% Note - 8/15/64-I 3-7/8% Bond - 5/15/68
	1-1/2% Note	- 10/1/61-EO	10/1/56	332	-	332	{ 183 89 8 }	52	{ 3-1/4% Note - 11/15/62-I 3-3/4% Note - 8/15/64-I 3-7/8% Bond - 5/15/68
	Total.....			12,536	-	12,536	11,850	686	{ 6,082 of 3-1/4% Note 5,019 of 3-3/4% Note 749 of 3-7/8% Bond
	2-1/2% Bond	- 3/15/65-70	2/1/44	4,688	-	4,688	{ 1,035p 722p 495p }	-	{ 3-1/2% Bond - 11/15/80 3-1/2% Bond - 2/15/90 3-1/2% Bond - 11/15/98
	2-1/2% Bond	- 3/15/66-71	12/1/44	2,927	-	2,927	{ 238p 576p 692p }	-	{ 3-1/2% Bond - 11/15/80 3-1/2% Bond - 2/15/90 3-1/2% Bond - 11/15/98
Total.....			7,615	-	7,615	{ 1,273p 1,298p 1,187p }	-	{ 3-1/2% Bond - 11/15/80 3-1/2% Bond - 2/15/90 3-1/2% Bond - 11/15/98	
9/22/61	2.473% Bill	- 9/22/61	4/3/61	1,503	1,503 <u>3/</u>	-	-	-	
10/16/61	3.131% Bill	- 10/16/61	10/17/60	1,502	1,502 <u>18/</u>	-	-	-	
11/15/61	2-1/2% Bond	- 11/15/61	2/15/54	6,963	-	6,963	{ 3,642 2,384 517 }	419	{ 3-1/4% Note - 2/15/63-E 3-3/4% Bond - 5/15/66 3-7/8% Bond - 11/15/74
1/15/62	2.679% Bill	- 1/15/62	1/15/61	1,502	1,502 <u>18/</u>	-	-	-	
2/15/62	3-5/8% Note	- 2/15/62-A	5/1/57	647	-	647	{ 282p 303p }	62p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	4% Note	- 2/15/62-D	2/15/59	1,435	-	1,435	{ 452p 857p }	126p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	3-1/4% Note	- 2/15/62-F	11/15/60	9,098	-	9,098	{ 5,758p 3,199p }	142p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	1-1/2% Note	- 4/1/62-EA	4/1/57	551	-	551	{ 370p 95p }	86p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
Total.....			11,731	-	11,731	11,316p	415p	{ 6,862p of 3-1/2% Certificate 4,454p of 4% Note	

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance basis" in daily Treasury statement.

<sup>1/</sup> Original call and maturity dates are used.

<sup>2/</sup> All by investors other than Federal Reserve Banks.

<sup>3/</sup> Tax anticipation issue; for detail of offerings beginning 1953, see Table 4; for amounts redeemed for taxes and for cash see "Note" below.

<sup>4/</sup> On November 9, 1953, the Treasury purchased from the Federal Reserve System and retired \$500 million of the 2-1/8% Treasury notes maturing December 1, 1953. For further detail see "Treasury Bulletin" for November 1953, page A-1.

<sup>5/</sup> Reopening of February 2, 1953, offering (see Table 4).

<sup>6/</sup> It had been announced that holders of these bonds would be given opportunity to exchange them for another Treasury issue after February 15, 1954. This offer was included in the refundings of 17, 1954.

<sup>7/</sup> Reopening of August 3, 1954, offering (see Table 4).

<sup>8/</sup> Also designated tax anticipation certificates, acceptable at par for accrued interest to maturity in payment of income and profits taxes due June 15, 1956.

<sup>9/</sup> Reopening of May 3, 1955, offering (see Table 4).

Footnotes continued on following page.



PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

of nding etire-	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)		
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/			
	(In millions of dollars)									
/62 20/	3% Bond -	2/15/64	2/14/58	3,854	-	3,854	1,154p	-	4% Bond -	8/15/71
	2-5/8% Bond -	2/15/65	6/15/58	6,896	-	6,896	{ 1,652p 563p	-	4% Bond -	8/15/71
	2-1/2% Bond -	6/15/67-72	6/1/45	1,757	-	1,757	{ 233p 180p	-	4% Bond -	2/15/80 24/
	2-1/2% Bond -	9/15/67-72	10/20/41	2,716	-	2,716	{ 345p 420p	-	3-1/2% Bond -	2/15/90 24/
	2-1/2% Bond -	12/15/67-72	11/15/45	3,515	-	3,515	{ 322p 333p	-	3-1/2% Bond -	11/15/98 24/
	Total.....			18,739	-	18,739	{ 2,806p 563p 900p 933p	-	4% Bond -	8/15/71
/62	2.484% Bill -	3/23/62	7/26/61	3,503	3,503 3/	-	-	-	4% Bond -	2/15/80 24/
/62	2.827% Bill -	4/15/62	4/15/61	2,000	2,000 18/	-	-	-	3-1/2% Bond -	2/15/90 24/
/62	3% Cert. -	5/15/62	5/15/61	5,509	-	5,509	{ 3,807p 1,138p 465p	99p	3-1/2% Bond -	11/15/98 24/
	4% Note -	5/15/62	4/14/60	2,211	-	2,211	{ 928p 842p 284p	157p	3-1/4% Cert. -	5/15/63-B
	2-1/4% Bond -	6/15/62	6/1/45	3,963	-	3,963	{ 1,950p 1,133p 455p	424p	3-5/8% Note -	2/15/66-B
	Total.....			11,684	-	11,684	11,003p	681p	3-7/8% Bond -	11/15/71
	2.705% Bill -	6/22/62	9/27/61	2,511	2,511 3/	-	-	-	3-1/4% Cert. -	5/15/63-B
	2.908% Bill -	7/15/62	7/15/61	2,004	2,004 18/	-	-	-	3-5/8% Note -	2/15/66-B
/62	4% Note -	8/15/62	9/26/57	158	158	{ 2p 2p -	154p	3-7/8% Bond -	11/15/71	
/62	3-1/4% Note -	8/15/62	2/15/61	7,325	7,325	{ 3,780p 6p 5p	3,534p	3-1/4% Cert. -	5/15/63-B	
	Total.....			7,483	7,483 32/		3,795p	3,688p 33/	3-5/8% Note -	2/15/66-B
									3-7/8% Bond -	11/15/71
									3-1/2% Cert. -	8/15/63-C
									4% Bond -	2/15/69
									4-1/4% Bond -	8/15/87-92
									3-1/2% Cert. -	8/15/63-C
									4% Bond -	2/15/69
									4-1/4% Bond -	8/15/87-92

otea 1 through 9 on preceding page.  
Reopening of November 28, 1955, offering (see Table 4).  
During June 1956, \$159 million of these notes were purchased by the Treasury for account of the Sinking Fund and retired.  
Also designated tax anticipation certificates.  
Two issues of bills, maturing January 16, 1957, and February 15, 1957 respectively, were rolled over into two issues of tax anticipation bills, both maturing June 24, 1957.  
During June and July 1958, \$491 million of the 2-5/8% Treasury bonds of 1965 were purchased by the Treasury for retirement under section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a).  
Called on May 14, 1958, for redemption on September 15, 1958.  
Represents amount which owners exercised the option to redeem on August 1, 1959 (see Table 4, footnote 22).  
Holders of the 4% notes, who had the option to redeem at par on February 15, 1960, by giving notice not later than November 16, 1959, were permitted to exchange their holdings on November 15, 1959, for the 4-7/8% notes.  
Rolled over into a one-year bill (see Table 4).  
Amount which owners exercised the option to redeem on February 15, 1960 (see Table 4, footnote 24).

20/ Advance refunding offering. Pursuant to the provisions of section 1037 (a) of the Internal Revenue Code of 1954 as added by Public Law 86-346, approved September 22, 1959, the Secretary of the Treasury has declared that no gain or loss shall be recognized for Federal income tax purposes upon the exchange of the eligible outstanding securities solely for the new securities. For tax purposes, therefore, the investor will carry the new securities on his books at the same amount as he had been carrying the eligible securities exchanged. Gain or loss, if any, upon the obligations surrendered in exchange will be taken into account upon the disposition or redemption of the new obligations.  
21/ Holders of 2-1/2% Treasury bonds maturing November 15, 1961, were offered the option to exchange the bonds during the period from June 8, 1960, to June 13, 1960, inclusive, subject to allotment if subscriptions exceeded by 10 percent the offering limits of \$3.5 billion for the notes and \$1.5 billion for the bonds.  
22/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/8% certificates or the 3-7/8% bonds, which were offered in an aggregate of around \$8-3/4 billion. For detail of offering, see Table 4.  
Remaining footnotes on following page.



## PUBLIC DEBT OPERATIONS

## Footnotes to Table 6.- (Continued)

- 23/ Excess of maturing 4-3/4% Treasury notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 44 and 46).
- 24/ Reopening of an earlier issue.
- 25/ Holders of 2-1/2% Treasury bonds maturing June 15, 1967, December 15, 1968, June 15, 1969, and December 15, 1969, were offered the option to exchange the bonds during the period from September 12, 1960, to September 20, 1960, inclusive, the first for 3-1/2% bonds of 1980, the second for 3-1/2% bonds of 1990, and the other two for 3-1/2% bonds of 1998, subject to allotment if the combined total of subscriptions for the bonds of 1990 and 1998 exceeded an outside limit of \$4.5 billion.
- 26/ Holders of the maturing certificates were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/4% notes offered in the amount of around \$6.9 billion. For detail of offering, see Table 4.
- 27/ Excess of maturing 4-7/8% certificates over allotments of new securities on subscriptions from holders of those certificates (see Table 4, footnotes 51 and 52).
- 28/ From March 20 through March 22, 1961, owners of 2-1/4% bonds of June 15, 1959-62, 2-1/4% bonds of December 15, 1959-62, 2-5/8% notes maturing February 15, 1963, and 2-1/2% bonds maturing August 15, 1963, were granted the option of exchanging their holdings. The first three were exchangeable for a new 3-5/8% bond due November 15, 1967, and the last for a new 3-3/8% bond due November 15, 1966. Exchanges were subject to allotment if subscriptions exceeded \$5 billion for the bonds of 1967 or \$3 billion for the bonds of 1966.
- 29/ Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$5,250 million offering of 3% certificates or the \$2,500 million offering of 3-1/4% notes. For detail of offering, see Table 4.
- 30/ Excess of maturing 4-3/8% certificates and 3-5/8% notes over allotments of new securities on subscriptions from holders of those certificates and notes (see Table 4, footnotes 55 and 56).
- 31/ \$1,569 million were redeemed for cash and \$168 million were exchanged for the tax anticipation bills dated March 23, 1962 (see Table 4).
- 32/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$6,500 million offering of 3-1/2% certificates, the \$1,500 million offering of 4% bonds, or the \$750 million offering of 4-1/4% bonds. For detail of offering, see Table 4.

- 23/ Excess of maturing 4% notes and 3-1/4% notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 70 and 71).
- p Preliminary.

Note: Information on retirement of tax anticipation issues referred to footnote 3, in millions of dollars:

Date of retirement	Security	Total amount retired	Redeemed for taxes	Redeemed for cash
3/18/53	Bill	2,502	1,238	1,264
6/19/53	Bill	2,003	1,157	846
9/18/53	Bill	800	162	638
3/22/54	Certificate	5,902	2,669	3,233
6/18/54	Bill	1,001	621	380
6/24/54	Bill	1,501	1,258	243
3/22/55	Certificate	3,734	2,216	1,518
6/22/55	Certificate	3,210	1,917	1,293
3/22/56	Certificate	2,202	1,674	528
3/23/56	Bill	1,501	1,137	364
6/22/56	Certificate	1,486	1,013	473
6/22/56	Certificate	2,970	1,891	1,079
3/22/57	Bill	1,006	473	533
3/22/57	Certificate	3,221	1,922	1,299
6/24/57	Bill	1,601	1,664	1,687
6/24/57	Bill	1,750		
6/24/57	Certificate	1,312	620	692
9/23/57	Bill	1,501	613	888
3/24/58	Bill	3,002	1,826	1,176
3/24/59	Certificate	3,567	1,642	1,925
6/22/59	Bill	2,997	1,377	1,620
9/21/59	Bill	1,502	860	642
12/22/59	Bill	1,500	762	738
3/22/60	Bill	3,005	2,251	1,753
3/22/60	Bill	999		
6/22/60	Bill	2,002	1,916	2,102
6/22/60	Bill	2,016		
3/22/61	Bill	3,512	1,680	1,832
6/22/61	Bill	3,504	1,606	1,898
9/22/61	Bill	1,503	928	575
3/23/62	Bill	3,503	1,766	1,737
6/22/62	Bill	2,511	1,651	860

## UNITED STATES SAVINGS BONDS

Series E and H are the only savings bonds currently being sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series D were sold from March 1, 1935, through April 30, 1941. Series F and G were sold from May 1, 1941, through April

30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, and May and October 1961.

Table 1.- Sales and Redemptions by Series, Cumulative through July 31, 1962

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,988	-	15
Series E and H.....	111,803	17,678	129,481	84,432	45,049	-
Series F, G, J, and K.....	31,951	1,246	33,198	30,403	2,604	190
Total A-K.....	147,703	19,979	167,682	119,823	47,653	206

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
<b>Calendar years:</b>								
1935-1954 4/.....	107,775	9,844	117,620	59,430	55,686	3,744	58,061	128
1955 4/.....	6,473	1,231	7,704	7,251	6,487	764	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,018	828	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,055	903	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,368	1,175	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,377	872	50,403	331
1960.....	4,307	1,240	5,547	8,557	7,542	1,015	47,544	280
1961.....	4,464	1,286	5,749	5,819	5,038	781	47,514	240
1962.....	4,421	1,358	5,780	5,716	4,934	782	47,607	211
<b>Quarterly years:</b>								
1935-1954.....	110,772	10,464	121,236	62,878	58,776	4,102	58,672	686
1955.....	6,276	1,216	7,491	7,301	6,518	783	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,419	846	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,674	956	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,450	805	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,763	1,009	48,154	494
1960.....	4,350	1,262	5,612	6,732	5,851	881	47,159	368
1961.....	4,539	1,322	5,861	5,595	4,842	754	47,458	335
<b>Months:</b>								
1962-January.....	476	135	611	621	527	94	47,500	283
February.....	362	105	467	442	378	64	47,549	259
March.....	374	112	485	479	416	63	47,569	245
April.....	349	107	456	458	395	63	47,581	231
May.....	353	101	454	460	391	69	47,585	220
June.....	363	130	493	481	408	73	47,607	211
July.....	358	136	494	453	383	70	47,653	206

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.

## UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K

(In millions of dollars)

(in millions of dollars)

Period	Sales <sup>1/</sup>	Accrued discount	Sales plus accrued discount	Redemptions <sup>1/</sup>			Amount outstanding	
				Total	Sales price <sup>3/</sup>	Accrued discount <sup>2/</sup>	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
Fiscal years:								
1941-1954 <sup>4/</sup> .....	73,979	8,061	82,040	44,558	42,058	2,500	37,482	-
1955 <sup>4/</sup> .....	5,225	1,123	6,348	4,544	3,911	633	39,285	-
1956.....	5,260	1,114	6,374	4,730	4,069	661	40,929	-
1957.....	4,613	1,133	5,746	5,176	4,444	732	41,498	-
1958.....	4,670	1,161	5,831	5,187	4,129	1,058	42,142	-
1959.....	4,506	1,174	5,680	5,107	4,310	797	42,716	-
1960.....	4,307	1,194	5,501	5,502	4,616	886	42,715	-
1961.....	4,464	1,254	5,717	4,627	3,906	721	43,806	-
1962.....	4,421	1,331	5,753	4,603	3,873	731	44,955	-
Calendar years:								
1941-1954.....	76,352	8,626	84,977	46,744	43,946	2,798	38,233	-
1955.....	5,368	1,113	6,481	4,652	3,998	654	40,063	-
1956.....	5,043	1,124	6,167	4,832	4,162	670	41,398	-
1957.....	4,507	1,143	5,649	5,469	4,686	783	41,578	-
1958.....	4,689	1,178	5,867	4,856	4,129	727	42,589	-
1959.....	4,320	1,169	5,489	5,519	4,636	883	42,559	-
1960.....	4,350	1,224	5,574	4,996	4,202	794	43,137	-
1961.....	4,539	1,293	5,832	4,484	3,781	703	44,485	-
Months:								
1962-January.....	476	132	608	483	395	89	44,610	-
February.....	362	102	465	376	315	61	44,699	-
March.....	374	110	483	396	338	59	44,786	-
April.....	349	104	454	401	342	59	44,839	-
May.....	353	99	452	402	337	66	44,888	-
June.....	363	128	491	424	355	70	44,955	-
July.....	358	134	492	398	330	67	45,049	-
Series F, G, J, and K combined <sup>5/</sup>								
Fiscal years:								
1941-1954 <sup>4/</sup> .....	29,848	729	30,577	9,942 <sup>6/</sup>	9,734	209	20,579	55
1955 <sup>4/</sup> .....	1,249	108	1,357	2,692	2,565	127	19,080	219
1956.....	586	100	686	3,105	2,941	164	16,568	312
1957.....	268	83	352	3,774	3,605	169	13,124	335
1958.....	*	65	65	3,350	3,235	116	9,842	331
1959.....	*	54	54	2,137	2,063	74	7,787	303
1960.....	*	46	46	3,049 <sup>7/</sup>	2,921	128	4,829	257
1961.....	*	32	32	1,188 <sup>8/</sup>	1,129	59	3,709	222
1962.....	-	27	27	1,110 <sup>2/</sup>	1,059	51	2,652	196
Calendar years:								
1941-1954.....	30,472	784	31,256	11,198 <sup>6/</sup>	10,932	267	19,439	619
1955.....	907	103	1,010	2,636	2,510	126	17,861	571
1956.....	475	92	567	3,422	3,250	173	14,895	681
1957.....	98	74	172	4,153	3,982	171	10,896	698
1958.....	*	58	58	2,395	2,318	77	8,603	655
1959.....	*	52	52	3,246	3,122	125	5,594	468
1960.....	*	38	38	1,732 <sup>7/</sup> <sup>8/</sup>	1,646	86	4,022	348
1961.....	-	29	29	1,108 <sup>8/</sup> <sup>9/</sup>	1,058	50	2,973	318
Months:								
1962-January.....	-	2	2	138 <sup>9/</sup>	132	6	2,889	266
February.....	-	3	3	66 <sup>2/</sup>	62	3	2,850	242
March.....	-	2	2	82 <sup>2/</sup>	78	4	2,783	228
April.....	-	2	2	56 <sup>2/</sup>	53	3	2,742	215
May.....	-	2	2	58 <sup>2/</sup>	54	3	2,697	204
June.....	-	2	2	56 <sup>2/</sup>	53	3	2,652	196
July.....	-	2	2	55	53	2	2,604	190

Footnotes at end of Table 4.

(Continued on following page)



## UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K - (Continued)

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 2/		
Series E								
1 years:								
1-1954 4/.....	72,924	8,061	80,985	44,527	42,027	2,500	-	36,458
5 4/.....	4,095	1,123	5,218	4,490	3,857	633	-	37,186
6.....	4,219	1,114	5,333	4,622	3,961	661	-	37,898
7.....	3,919	1,133	5,052	4,981	4,248	732	-	37,969
8.....	3,889	1,161	5,049	4,951	3,893	1,058	-	38,067
9.....	3,688	1,174	4,862	4,889	4,092	797	-	38,040
0.....	3,603	1,194	4,797	5,181	4,295	886	201	37,456
1.....	3,689	1,254	4,943	4,394	3,673	721	188	37,817
2.....	3,674	1,331	5,005	4,343	3,613	731	219	38,260
Calendar years:								
1-1954.....	74,843	8,626	83,468	46,690	43,892	2,798	-	36,778
5.....	4,192	1,113	5,304	4,572	3,918	654	-	37,510
6.....	4,142	1,124	5,266	4,689	4,018	670	-	38,087
7.....	3,875	1,143	5,018	5,220	4,437	783	-	37,885
8.....	3,802	1,178	4,979	4,658	3,931	727	-	38,206
9.....	3,598	1,169	4,767	5,225	4,342	883	-	37,748
0.....	3,632	1,224	4,856	4,729	3,935	794	278	37,597
1.....	3,711	1,293	5,003	4,249	3,546	703	212	38,140
By month:								
2-January.....	379	132	512	464	375	89	29	38,160
February.....	303	102	405	357	296	61	21	38,187
March.....	313	110	422	368	309	59	20	38,222
April.....	291	104	395	378	319	59	17	38,222
May.....	314	99	413	378	312	66	15	38,242
June.....	307	128	435	400	330	70	17	38,260
July.....	296	134	430	371	304	67	17	38,302
Series H								
1 years:								
1-1954 4/.....	1,055	-	1,055	31	31	-	-	1,024
5 4/.....	1,130	-	1,130	55	55	-	-	2,099
6.....	1,041	-	1,041	108	108	-	-	3,031
7.....	694	-	694	196	196	-	-	3,529
8.....	782	-	782	236	236	-	-	4,075
9.....	818	-	818	217	217	-	-	4,676
0.....	704	-	704	322	322	-	201	5,259
1.....	775	-	775	233	233	-	188	5,989
2.....	747	-	747	260	260	-	219	6,695
Calendar years:								
1-1954.....	1,509	-	1,509	54	54	-	-	1,455
5.....	1,177	-	1,177	79	79	-	-	2,553
6.....	901	-	901	143	143	-	-	3,310
7.....	631	-	631	248	248	-	-	3,693
8.....	887	-	887	198	198	-	-	4,383
9.....	722	-	722	294	294	-	-	4,811
0.....	718	-	718	267	267	-	278	5,540
1.....	828	-	828	235	235	-	212	6,345
By month:								
2-January.....	96	-	96	20	20	-	29	6,451
February.....	59	-	59	19	19	-	21	6,512
March.....	61	-	61	29	29	-	20	6,564
April.....	58	-	58	23	23	-	17	6,616
May.....	39	-	39	25	25	-	15	6,646
June.....	56	-	56	24	24	-	17	6,695
July.....	62	-	62	26	26	-	17	6,747

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.

## UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

(in millions of dollars)								
Period	Total <u>1/</u>	Matured			Unmatured			Unclassified <u>10/</u>
		Total	Series E and H	Other	Total	Series E and H	Other	
<b>Fiscal years:</b>								
1951.....	6,137	817	38	779	5,300	4,258	1,042	19
1952.....	5,109	792	702	90	4,316	3,304	1,012	1
1953.....	5,621	1,761	1,128	633 <u>6/</u>	3,859	2,955	904	*
1954.....	6,515	2,747	1,487	1,260 <u>6/</u>	3,589	2,715	874	179
1955.....	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
1956.....	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822 <u>7/</u>	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 <u>8/</u>	3,358	3,075	283	-212
1962.....	5,716	2,593	1,668	925 <u>2/</u>	3,070	2,875	196	53
<b>Calendar years:</b>								
1951.....	5,651	772	254	518	4,914	3,817	1,097	-35
1952.....	5,074	1,015	968	47	4,025	3,096	929	34
1953.....	6,149	2,318	1,328	990 <u>6/</u>	3,799	2,882	917	31
1954.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 <u>7/</u>	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 <u>7/ 8/</u>	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 <u>8/ 2/</u>	3,100	2,899	201	-60
<b>Months:</b>								
1962-January.....	621	199	127	72 <u>2/</u>	251	238	14	171
February.....	442	307	206	101 <u>2/</u>	242	223	19	-107
March.....	479	197	145	52 <u>2/</u>	266	253	13	16
April.....	458	201	146	56 <u>2/</u>	268	243	25	-11
May.....	460	198	154	44 <u>2/</u>	261	248	13	1
June.....	481	166	128	39 <u>2/</u>	271	256	15	44
July.....	453	138	108	30	237	222	15	77

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G, H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt upon which interest has ceased.

<sup>1/</sup> Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957 and (2) Series F and J bonds for Series H bonds beginning January 1960; however, they exclude exchanges of Series E bonds for Series H bonds, which are reported in Table 3.

<sup>2/</sup> Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.

<sup>3/</sup> Because there is a normal lag in classifying redemptions the distribution of redemptions between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final

reports of classified redemptions. All periods shown have been revised on this basis.

<sup>4/</sup> Reductions were made in issues and redemptions of Series E, H, F, J, and K bonds in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: \$18 million for issues of Series E and H, \$17 million for issues of Series F, G, J and K, and \$35 million for unclassified retirements.

<sup>5/</sup> Series F and G sales were discontinued April 30, 1952, and Series and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.

<sup>6/</sup> Includes exchanges of Series 1941 F and G savings bonds for 3-1/4% marketable bonds of 1978-83.

<sup>7/</sup> Includes exchanges of Series 1948 F and G bonds for 4-3/4% marketable notes of 1964.

<sup>8/</sup> Includes exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969.

<sup>9/</sup> Includes exchanges of Series 1950 F and G bonds for 3-7/8% marketable bonds of 1968.

<sup>10/</sup> Represents changes in the amounts of redemptions not yet classified between matured and unmatured issues.

\* Less than \$500,000.



## UNITED STATES SAVINGS BONDS

Table 5.- Sales and Redemptions by Denominations, Series E and H <sup>1/</sup> Combined

(In thousands of pieces)

Period	Total all denominations	\$10 <sup>2/</sup>	\$25	\$50	\$100	\$200 <sup>3/</sup>	\$500	\$1,000	\$5,000	\$10,000 <sup>4/ 5/</sup>
Sales <sup>6/</sup>										
Calendar years:										
1941-54 <sup>7/</sup> .....	1,611,266	21,076	1,100,111	251,393	180,474	7,913	24,653	25,573	50	22
1945 <sup>7/</sup> .....	85,342	-	55,164	16,374	9,315	884	1,578	1,945	56	26
1946.....	90,053	-	56,719	18,784	10,090	929	1,608	1,854	48	21
1947.....	90,160	-	56,327	20,256	9,969	851	1,320	1,396	29	12
1948.....	89,431	-	54,908	21,043	9,824	893	1,304	1,413	33	14
1949.....	85,882	-	52,895	20,108	9,477	798	1,212	1,340	35	16
1950.....	86,607	-	52,972	20,220	9,208	774	1,165	1,230	27	11
1951.....	86,495	-	53,453	20,434	9,273	789	1,201	1,299	31	15
1952.....	86,479	-	53,010	20,901	9,286	813	1,186	1,237	30	16
Fiscal years:										
1941-54.....	1,652,755	21,076	1,127,256	259,282	184,925	8,335	25,364	26,413	73	31
1941.....	87,316	-	55,618	17,323	9,748	916	1,648	1,980	56	25
1942.....	90,786	-	56,635	19,825	10,177	908	1,500	1,683	40	17
1943.....	90,856	-	56,361	21,166	9,846	887	1,257	1,305	25	10
1944.....	86,676	-	53,200	20,152	9,690	823	1,302	1,454	38	18
1945.....	84,945	-	52,452	20,050	9,241	775	1,141	1,243	30	13
1946.....	86,659	-	53,910	20,347	9,184	768	1,173	1,238	27	12
1947.....	85,757	-	52,528	20,447	9,322	816	1,247	1,346	34	17
Months:										
1941-July.....	6,245	-	3,801	1,490	685	61	98	105	3	1
August.....	7,209	-	4,350	1,715	824	76	117	124	3	1
September.....	6,854	-	4,205	1,666	738	63	90	91	2	1
October.....	7,350	-	4,531	1,775	776	66	98	99	3	1
November.....	6,845	-	4,149	1,661	762	68	101	101	3	1
December.....	7,009	-	4,377	1,671	718	61	88	90	2	1
1942-January.....	8,540	-	5,240	2,023	908	83	131	150	4	2
February.....	6,596	-	3,997	1,574	740	66	101	113	2	2
March.....	7,652	-	4,685	1,898	808	69	94	95	2	1
April.....	6,901	-	4,253	1,664	729	64	92	96	2	1
May.....	7,652	-	4,690	1,915	803	69	86	85	2	1
June p.....	7,624	-	4,732	1,849	795	68	89	89	2	1
Option to date p.....	2,310,716	21,076	1,535,560	409,515	256,916	14,645	35,226	37,287	338	153
Redemptions <sup>6/</sup>										
Calendar years:										
1941-54 <sup>7/</sup> .....	1,139,311	17,831	831,271	166,365	99,119	2,666	11,396	10,662	1	1
1945 <sup>7/</sup> .....	89,749	349	61,049	15,650	9,914	396	1,210	1,177	2	2
1946.....	89,953	429	60,014	16,503	9,925	537	1,255	1,281	5	3
1947.....	93,175	321	60,612	18,165	10,590	633	1,354	1,485	9	6
1948.....	93,452	231	59,880	19,467	10,433	639	1,320	1,464	11	6
1949.....	88,647	177	56,036	18,598	10,394	675	1,301	1,451	9	5
1950.....	90,748	144	56,796	19,507	10,634	725	1,351	1,567	15	8
1951.....	85,077r	101r	54,280r	18,654r	9,197r	616r	1,076r	1,139r	10	4
1952.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Fiscal years:										
1941-54.....	1,185,139	17,979	862,609	174,225	104,063	2,854	11,987	11,219	2	1
1941.....	88,700	424	59,640	15,887	9,842	454	1,225	1,221	4	2
1942.....	90,109	371	59,520	17,036	9,986	581	1,267	1,337	7	4
1943.....	96,384	280	61,695	19,777	10,961	666	1,408	1,578	12	7
1944.....	88,902	197	57,080	18,296	10,075	627	1,250	1,365	9	4
1945.....	90,083	161	56,389	19,150	10,696	722	1,368	1,575	14	8
1946.....	87,819r	122r	55,552r	19,089r	9,848r	657r	1,201r	1,334r	12	6
1947.....	82,762r	87	52,626r	18,346r	8,937r	609	1,045	1,098	9	4
Months:										
1941-July.....	6,466	6	4,100	1,436	703	47	84	89	1	*
August.....	7,126	8	4,560	1,572	756	52	87	90	1	*
September.....	6,788	6	4,286	1,554	724	49	84	83	1	*
October.....	6,491	6	4,109	1,469	692	47	82	83	1	*
November.....	6,311	6	4,039	1,412	658	44	75	76	1	*
December.....	6,603	5	4,278	1,452	666	44	76	81	1	*
1942-January.....	7,809	8	4,802	1,736	941	65	119	136	1	1
February.....	6,777	6	4,321	1,462	739	67	88	93	1	*
March.....	7,111	7	4,477	1,585	787	57	95	101	1	1
April.....	7,359	7	4,592	1,676	830	60	95	98	1	*
May.....	7,341	6	4,643	1,650	797	57	92	95	1	*
June.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Option to May 1962.....	1,846,294	19,654	1,288,145	309,912	178,500	7,478	21,242	21,251	73	40

<sup>1/</sup> These figures are estimates by the Office of Debt Analysis in the Office of the Secretary and are based on the daily Treasury statement and reports from Federal Reserve Banks and the Bureau of the Public Debt.

Sales of Series H bonds began on June 1, 1952; the denominations authorized were \$500, \$1,000, \$5,000, and \$10,000.

Sales were authorized in June 1944, to Armed Forces only, and discontinued after March 31, 1950.

Sales began in October 1945.

<sup>4/</sup> Sales of \$10,000 denomination Series E bonds were authorized on May 1, 1952.

<sup>5/</sup> Includes sales and redemptions of \$100,000 denomination Series E bonds which are purchasable only by trustees of employees' savings plans beginning April 1954, and also personal trust accounts beginning January 1955.

<sup>6/</sup> See Table 4, footnote 1.

<sup>7/</sup> See Table 4, footnote 4.

\* Less than 500 pieces. p Preliminary. n.a. Not available.

r Revised.

## UNITED STATES SAVINGS BONDS

Table 6.- Sales by States, Series E and H <sup>1/</sup> Combined

(In thousands of dollars at issue price)

State	Inception through June 1962 <sup>2/</sup>	1961						1962					
		July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Alabama.....	1,085,384	3,399	3,358	3,256	3,022	3,397	3,078	3,639	3,344	3,001	2,603	3,362	2,603
Alaska.....	47,488 <sup>2/</sup>	318	460	298	281	380	365	385	389	293	442	233	233
Arizona.....	404,006	1,684	1,643	1,461	1,601	1,558	1,328	2,195	1,643	1,287	1,521	1,388	1,388
Arkansas.....	650,138	1,604	1,679	1,639	1,598	1,602	1,662	2,082	1,672	1,454	1,462	1,499	1,499
California.....	7,629,521	22,410	24,380	19,819	23,185	21,647	19,077	30,580	20,425	24,461	21,692	22,615	24,461
Colorado.....	845,184	2,567	2,996	2,476	3,139	2,519	2,697	3,367	2,729	2,663	2,663	2,665	2,665
Connecticut.....	1,724,180	5,238	5,230	4,895	5,073	5,320	4,979	6,233	6,038	6,178	7,004	6,601	5,238
Delaware.....	287,582	1,245	1,285	1,568	1,472	1,444	1,704	2,041	627	2,451	613	2,206	2,206
District of Columbia...	1,173,400	3,442	2,744	2,710	3,795	2,722	3,449	3,594	3,457	2,412	3,308	2,799	3,308
Florida.....	1,418,644	6,072	6,789	5,389	5,915	5,395	5,687	8,863	6,900	5,781	6,072	6,400	5,781
Georgia.....	1,209,468	3,327	3,273	3,103	3,383	3,299	3,353	4,133	3,234	3,606	3,118	3,214	3,118
Hawaii.....	424,851	856	877	850	813	800	813	929	782	784	810	772	772
Idaho.....	276,550	675	648	519	629	591	558	930	516	531	602	531	531
Illinois.....	9,018,202	29,319	29,243	25,880	27,315	28,793	28,275	35,817	27,745	26,614	25,126	24,229	24,229
Indiana.....	3,120,014	9,763	10,242	8,973	10,045	10,111	9,726	14,736	11,255	11,145	10,247	10,040	9,726
Iowa.....	3,086,298	10,221	9,901	8,851	9,206	10,234	10,955	14,700	9,422	9,760	8,728	8,047	7,996
Kansas.....	1,821,183	6,128	6,972	5,764	5,532	6,828	5,792	7,996	6,695	5,581	4,836	4,894	4,894
Kentucky.....	1,227,209	4,789	4,602	4,134	4,243	4,248	4,129	6,014	4,587	4,383	3,942	4,044	4,044
Louisiana.....	1,067,016	2,950	2,907	2,553	2,679	2,699	2,696	3,693	3,284	2,867	2,969	2,652	2,652
Maine.....	421,898	1,310	1,291	1,159	1,281	1,142	1,131	1,488	1,177	988	1,167	1,132	1,132
Maryland.....	1,377,271	5,290	4,833	4,262	5,479	4,742	5,759	6,101	4,937	4,719	5,521	5,502	5,502
Massachusetts.....	3,112,571	8,920	9,115	8,204	8,233	8,833	8,672	9,923	8,815	8,527	9,034	10,280	9,923
Michigan.....	6,111,157	18,634	21,667	17,640	21,081	19,801	22,057	23,035	17,411	20,347	19,298	18,188	19,298
Minnesota.....	2,120,959	5,760	5,993	5,167	5,678	5,994	5,561	6,070	5,455	4,633	4,748	4,612	4,612
Mississippi.....	634,155	1,558	1,451	1,380	1,287	1,381	1,371	1,614	1,580	1,263	1,060	1,188	1,188
Missouri.....	3,108,786	11,980	11,348	10,442	10,796	9,934	10,889	13,031	10,800	10,536	10,309	10,083	9,934
Montana.....	554,114	1,364	1,338	1,404	1,635	1,682	1,402	1,703	1,572	1,219	1,252	1,223	1,223
Nebraska.....	1,766,521	6,514	6,108	5,658	6,081	6,785	7,459	11,842	7,186	6,622	5,668	5,471	5,471
Nevada.....	131,806	432	469	437	578	482	428	520	615	452	455	465	465
New Hampshire.....	258,610	903	833	815	768	741	756	910	678	703	730	725	725
New Jersey.....	4,133,440	14,029	15,093	13,236	14,492	14,993	14,227	17,772	13,968	14,310	13,945	14,172	14,172
New Mexico.....	269,386	1,009	1,071	1,147	1,007	1,029	1,015	1,302	1,037	970	1,023	880	880
New York.....	12,343,013	38,595	43,007	32,378	40,127	41,259	35,857	46,903	39,125	37,019	42,253	41,081	35,857
North Carolina.....	1,243,140	3,454	4,005	3,531	3,645	3,773	3,694	4,565	4,236	3,363	3,258	3,345	3,345
North Dakota.....	556,312	1,674	1,542	1,543	1,739	1,789	1,609	1,839	1,506	1,147	1,059	1,062	1,062
Ohio.....	6,924,577	22,573	24,567	20,699	22,617	21,745	21,657	27,963	23,439	22,067	21,543	21,660	20,699
Oklahoma.....	1,370,667	4,436	4,244	4,771	4,362	4,724	5,476	5,969	5,200	3,943	4,334	3,726	3,726
Oregon.....	1,069,983	2,887	2,658	2,234	2,496	2,317	2,219	3,401	2,597	2,257	2,276	2,478	2,478
Pennsylvania.....	9,090,392	32,286	33,528	30,345	32,730	32,605	33,296	42,224	34,866	33,596	34,991	37,636	36,605
Rhode Island.....	489,502	1,111	746	959	1,114	1,069	1,153	1,454	1,189	1,043	1,269	1,202	1,202
South Carolina.....	633,588	1,471	2,120	1,707	1,970	1,838	1,736	2,114	1,926	1,854	1,796	1,738	1,738
South Dakota.....	674,152	1,952	2,040	2,098	2,156	2,579	2,111	2,563	2,062	1,631	1,650	1,512	1,512
Tennessee.....	1,150,108	3,000	3,127	2,681	3,099	2,843	2,708	4,269	2,966	2,694	2,667	2,718	2,667
Texas.....	3,942,238	11,871	11,847	10,895	11,061	10,549	10,362	13,919	12,429	11,436	10,594	10,062	10,062
Utah.....	430,234	1,436	1,449	1,418	1,536	1,296	1,408	1,624	1,347	1,380	1,246	1,411	1,411
Vermont.....	141,723	412	468	419	350	379	360	422	363	386	346	385	385
Virginia.....	1,819,676	6,061	6,340	6,499	6,345	5,942	5,665	7,012	5,758	6,083	6,966	5,004	6,083
Washington.....	1,822,623	4,367	4,644	4,400	4,566	4,483	4,131	5,656	5,549	4,035	5,146	4,304	4,304
West Virginia.....	1,120,169	3,847	4,153	3,745	3,999	3,861	4,099	4,872	4,344	3,590	4,019	3,762	3,762
Wisconsin.....	2,511,102	8,191	8,114	7,387	7,847	7,708	8,179	9,912	6,972	6,553	6,418	6,100	6,100
Wyoming.....	216,153	495	661	502	524	578	569	777	734	547	676	443	443
Canal Zone.....	66,016	179	197	176	133	322	212	208	205	214	254	217	217
Puerto Rico.....	60,579	126	220	98	128	92	137	178	122	113	198	137	137
Virgin Islands.....	3,035	3	7	4	5	14	8	7	11	19	17	11	11
Adjustment to daily Treasury statement....	+3,248,831 <sup>4/</sup>	-1,884	+33,567	+25,269	+25,861	+15,013	+5,017	+40,840	+15,471	+38,026	+14,075	+20,799	+37,444
Total.....	111,444,805	342,253	393,090	338,847	369,732	357,904	342,713	475,929	362,392	373,537	349,019	352,905	363,111

Source: Daily Treasury statement and reports from Federal Reserve Banks.

<sup>1/</sup> Sales of Series H began June 1, 1952.<sup>2/</sup> Figures include exchanges of minor amounts of Series F and J bonds for Series H bonds beginning January 1960; however, they exclude exchanges of Series E bonds for Series H bonds.<sup>3/</sup> Excludes data for period April 1947 through December 1956, when

reports were not available. In previous issues of the Bulletin data for period May 1941 through March 1947 were included in "Other possessions," and data for calendar years 1957 and 1958 were included in "adjustment to daily Treasury statement."

<sup>4/</sup> Includes a small amount for other possessions.



## OWNERSHIP OF FEDERAL SECURITIES

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding 1/	Interest-bearing securities issued by the U. S. Government								Interest-bearing securities guaranteed by the U.S. Government 4/			Matured debt and debt bearing no interest
		Total out-standing	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total out-standing	Held by U. S. Government investment accounts 2/	Held by private investors 3/	
			Total	Public issues	Special issues		Total	Public market-able issues	Public non-market-able issues				
.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	2,351
.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	2,634
.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	2,869
.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	2,042
.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646
.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	47	2,873
.....	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090
.....	289,211	285,672	56,002	10,959	45,043	27,253	202,417	151,392	51,025	240	87	153	3,300
.....	298,645	294,442	56,296	11,357	44,939	29,663	208,483	157,418	51,065	444	167	277	3,759
-December.....	290,373	286,820	54,985	10,639	44,346	27,384	204,451	153,515	50,936	155	81	74	3,397
-July.....	292,643	288,998	55,128	10,931	44,198	27,422	206,448	155,379	51,069	237	87	151	3,407
August.....	293,964	290,659	56,383	10,810	45,573	27,697	206,579	155,063	51,516	248	88	161	3,057
September.....	294,020	290,773	55,814	10,807	45,007	27,799	207,160	155,741	51,419	270	94	177	2,978
October.....	295,959	292,709	54,897	11,006	43,890	28,268	209,545	158,378	51,166	298	112	187	2,952
November.....	297,325	293,604	55,299	11,082	44,217	29,210	209,094	157,763	51,331	314	114	200	3,407
December.....	296,499	292,689	54,406	10,886	43,520	28,881	209,402	158,600	50,803	330	119	211	3,480
January.....	296,860	293,111	53,630	11,325	42,304	28,532	210,949	160,154	50,794	344	129	215	3,405
February.....	297,354	293,549	54,021	11,270	42,751	28,360	211,168	160,348	50,820	369	134	235	3,436
March.....	296,489	292,485	54,314	11,505	42,809	29,061	209,109	158,324	50,785	400	145	256	3,605
April.....	297,357	293,361	53,596	11,474	42,122	29,182	210,583	159,848	50,734	404	151	253	3,592
May.....	299,604	295,519	55,750	11,458	44,291	29,622	210,147	159,478	50,668	429	160	269	3,656
June.....	298,645	294,442	56,296	11,357	44,939	29,663	208,483	157,418	51,065	444	167	277	3,759

1/ Daily Treasury statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.  
 2/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.  
 3/ Includes accounts under the control of certain U. S. Government agencies

whose investments are handled outside the Treasury.  
 3/ The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.  
 4/ Consists of guaranteed securities held outside the Treasury. All are public marketable issues. \* Less than \$500,000.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts Handled by the Treasury 1/

(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
.....	-2.8	12.0	-	-7	-.2	.4	*	-	.*	-.2	-	60.0
.....	-.5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-.2	-12.5	.3	-	-
.....	-8.1	-.7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
.....	-.2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-.8	-.2
.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-.1	3.8	4.6	-1.7	11.5	-.1
.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43.7
.....	14.1	23.0	62.2	44.0	53.1	9.9	32.2	18.3	28.3	41.1	71.6	113.1
.....	17.5	16.5	43.1	16.4	21.8	-14.5	35.5	44.4	3.4	25.5	105.5	39.7
.....	-5.6	-21.3	56.1	19.5	24.2	15.4	25.6	17.3	25.1	36.8	57.3	27.8
.....	76.9	47.1	18.9	18.2	39.9	-8.7	61.9					

consists of purchases or sales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these

transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a), and excludes the Exchange Stabilization Fund.  
 \* Less than \$50,000.

## OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks		U. S. Government investment accounts	Held by private nonbank investors										
		Commer- cial banks 3/	Federal Reserve Banks		Total	Individuals 4/			Insurance companies	Mutual sav- ings banks	Corpora- tions 6/	State and local governments 7/	Foreign and inter- national 7/	Other miscellaneous investments 8/	
						Total	Savings bonds								Other secu- rities
							Series E and H	Other series 5/							
1939-Dec.....	47.6	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	2.2	.4	.2	.5
1940-June.....	48.5	16.1	2.5	7.1	22.8	10.1	-	2.6	7.5	6.5	3.1	2.1	.4	.2	.5
Dec.....	50.9	17.3	2.2	7.6	23.9	10.6	-	2.8	7.8	6.9	3.2	2.0	.5	.2	.4
1941-June.....	55.3	19.7	2.2	8.5	25.0	11.2	.2	3.4	7.6	7.1	3.4	2.0	.6	.2	.4
Dec.....	64.3	21.4	2.3	9.5	31.0	13.6	1.1	4.2	8.2	8.2	3.7	4.0	.7	.4	.4
1942-June.....	77.0	26.0	2.6	10.6	37.7	17.8	3.7	5.4	8.7	9.2	3.9	4.9	.9	.4	.5
Dec.....	112.5	41.1	6.2	12.2	53.0	23.7	6.9	6.5	10.3	11.3	4.5	10.1	1.0	.8	1.5
1943-June.....	140.8	52.2	7.2	14.3	67.0	30.9	11.3	7.9	11.7	13.1	5.3	12.9	1.5	1.3	2.3
Dec.....	170.1	59.9	11.5	16.9	81.7	37.6	16.0	8.7	12.9	15.1	6.1	16.4	2.1	1.5	3.0
1944-June.....	202.6	68.4	14.9	19.1	100.2	46.1	21.1	10.1	14.9	17.3	7.3	20.2	3.2	1.4	4.4
Dec.....	232.1	77.7	18.8	21.7	114.0	53.3	25.5	10.7	17.1	19.6	8.3	21.4	4.3	1.7	5.3
1945-June.....	259.1	84.2	21.8	24.9	128.2	59.1	29.1	11.6	18.5	22.7	9.6	23.3	5.3	2.0	6.3
Dec.....	278.7	90.8	24.3	27.0	136.6	64.1	30.7	12.2	21.2	24.0	10.7	22.2	6.5	2.4	6.8
1946-Feb. 2/..	279.8	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	2.4	6.8
June.....	269.9	84.4	23.8	29.1	132.6	63.3	30.4	13.1	19.9	24.9	11.5	17.8	6.5	2.2	6.8
Dec.....	259.5	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	2.1	6.8
1947-June.....	258.4	70.0	21.9	32.8	133.7	66.6	30.8	14.7	21.1	24.6	12.1	13.7	7.1	3.4	6.8
Dec.....	257.0	68.7	22.6	34.4	131.3	65.7	31.0	15.2	19.4	23.9	12.0	14.1	7.3	2.7	5.5
1948-June.....	252.4	64.6	21.4	35.8	130.7	65.8	31.6	15.5	18.6	22.8	12.0	13.6	7.8	2.6	6.8
Dec.....	252.9	62.5	23.3	37.3	129.7	65.5	32.2	15.6	17.6	21.2	11.5	14.8	7.9	2.8	6.8
1949-June.....	252.8	63.0	19.3	38.3	132.2	66.6	33.1	15.7	17.8	20.5	11.6	15.8	8.0	2.9	6.8
Dec.....	257.2	66.8	18.9	39.4	132.1	66.3	33.8	15.5	17.0	20.1	11.4	16.8	8.1	2.9	6.8
1950-June.....	257.4	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	6.8
Dec.....	256.7	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	6.8
1951-June.....	255.3	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	6.8
Dec.....	259.5	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	4.3	6.8
1952-June.....	259.2	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	6.8
Dec.....	267.4	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	6.8
1953-June.....	266.1	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	7.7
Dec.....	275.2	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	7.7
1954-June.....	271.3	63.6	25.0	49.3	133.3	64.7	37.5	12.1	15.1	15.4	9.1	16.6	13.9	6.0	7.7
Dec.....	278.8	69.2	24.9	49.6	135.1	63.4	38.2	11.7	13.5	15.3	8.8	19.2	14.4	6.3	7.7
1955-June.....	274.4	63.5	23.6	50.5	136.7	65.0	39.3	10.9	14.8	15.0	8.7	18.8	14.7	6.8	7.7
Dec.....	280.8	62.0	24.8	51.7	142.3	64.7	40.1	10.2	14.5	14.6	8.5	23.5	15.4	7.5	8.8
1956-June.....	272.8	57.3	23.8	53.5	138.3	66.2	40.9	9.4	15.9	13.6	8.4	17.7	16.1	7.9	8.8
Dec.....	276.7	59.5	24.9	54.0	138.2	65.5	41.4	8.7	15.4	13.2	8.0	19.1	16.3	7.8	8.8
1957-June.....	270.6	56.2	23.0	55.6	135.9	65.6	41.5	7.6	16.5	12.7	7.9	16.8	16.8	7.6	8.8
Dec.....	275.0	59.5	24.2	55.2	136.1	64.0	41.6	6.6	15.8	12.5	7.6	18.6	16.6	7.6	9.8
1958-June.....	276.4	65.3	25.4	55.9	129.9	63.7	42.1	5.9	15.7	12.2	7.4	14.8	16.3	6.5	8.8
Dec.....	283.0	67.5	26.3	54.4	134.8	63.0	42.5	5.2	15.3	12.7	7.3	18.8	16.5	7.7	8.8
1959-June.....	284.8	61.5	26.0	54.6	142.6	65.3	42.6	4.5	18.3	12.6	7.3	20.8	16.9	10.1	9.8
Dec.....	290.9	60.3	26.6	53.7	150.3	68.0	42.4	3.5	22.1	12.5	6.9	22.8	18.0	12.0	10.8
1960-June.....	286.5	55.3	26.5	55.3	149.3	68.2	42.5	3.1	22.5	12.0	6.6	21.0	18.8	12.3	10.8
Dec.....	290.4	62.1	27.4	55.1	145.8	65.4	42.9	2.7	19.8	11.9	6.3	19.9	18.2	13.0	11.8
1961-Jan.....	290.2	62.7	26.6	54.6	146.4	65.5	43.1	2.7	19.7	11.9	6.3	20.3	18.3	13.0	11.8
Feb.....	290.7	61.9	26.7	54.5	147.7	65.6	43.2	2.7	19.7	11.8	6.4	21.4	18.5	13.0	10.8
Mar.....	287.7	59.7	26.7	54.9	146.4	65.7	43.3	2.6	19.8	11.7	6.6	19.7	18.7	13.1	11.8
Apr.....	288.2	61.7	26.8	54.0	145.7	64.7	43.4	2.6	18.8	11.6	6.3	20.8	18.5	12.7	11.8
May.....	290.4	62.1	26.9	55.5	145.8	64.4	43.5	2.5	18.4	11.6	6.3	21.4	18.5	12.6	10.8
June.....	289.2	62.5	27.3	56.1	143.3	64.0	43.6	2.5	18.0	11.4	6.3	19.7	18.7	12.7	10.8
July.....	292.6	65.5	27.4	55.2	144.5	64.5	43.7	2.4	18.4	11.5	6.3	19.8	18.7	12.7	11.8
Aug.....	294.0	65.1	27.7	56.5	144.7	64.9	43.8	2.4	18.7	11.5	6.3	20.0	18.6	12.6	10.8
Sept.....	294.0	66.6	27.8	55.9	143.7	65.1	43.9	2.4	18.8	11.5	6.3	18.6	18.5	12.8	10.8
Oct.....	296.0	67.3	28.3	55.0	145.4	65.2	44.0	2.4	18.9	11.6	6.2	19.5	18.4	12.9	11.8
Nov.....	297.3	66.9	29.2	55.4	145.8	65.5	44.1	2.4	19.0	11.5	6.2	20.3	18.2	13.1	11.8
Dec.....	296.5	67.2	28.9	54.5	145.9	65.6	44.2	2.2	19.2	11.4	6.1	19.4	18.3	13.4	11.8
1962-Jan.....	296.9	67.8	28.5	53.8	146.8	65.8	44.4	2.2	19.2	11.6	6.2	20.4	18.6	12.9	11.8
Feb.....	297.4	66.6	28.4	54.2	148.3	65.8	44.4	2.2	19.2	11.5	6.3	21.4	18.8	13.0	11.8
Mar.....	296.5	64.0	29.1	54.5	149.0	66.0	44.5	2.1	19.4	11.5	6.6	20.2	19.1	13.6	12.8
Apr.....	297.4	65.3	29.2	53.7	149.1	65.8	44.5	2.1	19.2	11.5	6.3	20.4	19.2	13.3	12.8
May.....	299.6	65.2	29.6	55.9	148.8	65.5	44.6	2.0	18.9	11.5	6.3	20.8	19.3	13.5	11.8
June p...	298.6	65.0	29.7	56.5	147.6	65.7	44.6	2.0	19.0	11.3	6.3	19.2	19.4	14.1	11.8

Source: Office of Debt Analysis in the Office of the Secretary.

1/ United States savings bonds, Series A-F and J, are included at current redemption value.

2/ Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury.

3/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.

4/ Includes partnerships and personal trust accounts.

5/ Discontinued series. See savings bonds tables.

6/ Exclusive of banks and insurance companies.

7/ Consists of the investments of foreign balances and international accounts in the United States.

8/ Consists of savings and loan associations, nonprofit institutions, corporate pension trust funds, and dealers and brokers.

2/ Immediate postwar debt peak. p Preliminary.



## TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1962

The monthly Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey currently account for about 90 percent of all securities held by these institutions. The similar proportion for corporations and for savings and loan associations is 50 percent, and for State and local governments, 10 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for

corporations and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

Holdings by commercial banks distributed according to Federal Reserve member bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly, first appearing in the March 1954 Bulletin.

## Section I - Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 4/	Memorandum: Held by 14,085 corporate pension trust funds 2/
		6,200 commercial banks 2/ 3/	509 mutual savings banks 2/	Insurance companies		488 savings and loan associations	473 corporations	State and local governments		U.S. Government investment accounts and Federal Reserve Banks		
				302 life	512 fire, casualty, and marine			298 general funds	186 pension and retirement funds			
Interest-bearing securities:												
Public marketable.....	196,516	57,087	6,063	4,882	4,230	2,840	9,887	7,214	4,677	38,821	60,814	1,864
Public nonmarketable 6/.....	53,431	391	199	953	118	102	9	150	314	2,365	48,830	135
Special issues.....	44,939	-	-	-	-	-	-	-	-	44,939	-	-
Total interest-bearing securities	294,886	57,478	6,262	5,835	4,348	2,942	9,896	7,364	4,992	86,125	109,645	1,998
Unredeemed debt and debt bearing interest 8/.....	3,759											
Total securities issued or guaranteed by U. S. Government 2/.....	298,645											

Notes at end of Table 4.

Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 4/	Memorandum: Held by 14,085 corporate pension trust funds 2/
		6,200 commercial banks 2/ 3/	509 mutual savings banks 2/	Insurance companies		488 savings and loan associations	473 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks		
				302 life	512 fire, casualty, and marine			298 general funds	186 pension and retirement funds			
Type of security:												
Issued by U. S. Government:												
Treasury bills.....	42,036	7,090	307	256	194	183	5,213	3,229	298	3,760	21,506	510
Certificates of indebtedness.....	13,547	3,275	115	13	153	51	1,148	391	21	5,901	2,479	55
Treasury notes.....	65,464	23,592	1,468	418	1,286	567	2,447	1,244	279	18,495	15,669	530
Treasury bonds.....	75,025	23,081	4,106	4,150	2,580	2,012	1,079	2,343	4,057	10,499	21,119	767
Guaranteed by U. S. Government 2/.....	444	49	68	45	18	29	-	6	22	167	41	1
Total.....	196,516	57,087	6,063	4,882	4,230	2,840	9,887	7,214	4,677	38,821	60,814	1,864
Maturity distribution:												
All classes (due or first becoming callable):												
Within 1 year.....	89,905	23,511	878	314	1,005	508	8,351	4,479	399	19,061	31,398	765
1 to 5 years.....	67,759	26,339	2,644	1,060	2,199	1,015	1,442	1,107	584	13,467	17,901	635
5 to 10 years.....	18,655	6,515	825	246	645	689	66	410	334	2,252	6,672	176
10 to 15 years.....	1,641	87	113	49	55	56	5	82	229	472	492	30
15 to 20 years.....	4,956	182	273	685	124	110	6	348	790	1,137	1,299	94
20 years and over.....	13,157	404	1,262	2,482	183	435	16	781	2,319	2,265	3,010	161
Guaranteed securities 2/.....	444	49	68	45	18	29	-	6	22	167	41	1
Total.....	196,516	57,087	6,063	4,882	4,230	2,840	9,887	7,214	4,677	38,821	60,814	1,864
Security classes (final maturity 10/):												
Within 1 year.....	88,442	22,850	824	307	913	479	8,332	4,464	391	18,885	30,999	745
1 to 5 years.....	57,041	24,478	1,455	475	1,625	704	1,377	774	325	11,149	14,680	500
5 to 10 years.....	26,049	7,870	1,882	705	1,109	880	138	570	496	4,485	7,915	296
10 to 15 years.....	5,957	1,242	282	173	251	195	18	238	196	621	2,742	56
15 to 20 years.....	3,362	149	223	586	89	72	5	144	384	961	750	57
20 years and over.....	15,221	450	1,330	2,590	225	483	17	1,019	2,864	2,555	3,689	209
Guaranteed securities 2/.....	444	49	68	45	18	29	-	6	22	167	41	1
Total.....	196,516	57,087	6,063	4,882	4,230	2,840	9,887	7,214	4,677	38,821	60,814	1,864
Tax status: 11/												
Partially exempt from Federal income taxes.....	1,485	1,339	*	*	25	1	3	*	*	*	116	*
Subject to Federal income taxes 12/.....	195,030	55,748	6,063	4,881	4,206	2,839	9,884	7,213	4,677	38,821	60,698	1,864
Total.....	196,516	57,087	6,063	4,882	4,230	2,840	9,887	7,214	4,677	38,821	60,814	1,864

Notes at end of Table 4.

## TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1962

## Section I - Securities Issued or Guaranteed by the United States Government

Table 3.- Interest-Bearing Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 4/	Memorandum Held by 14,085 corporations pension trusts funds 5/	
		6,200 commercial banks 2/ 3/	509 mutual savings banks 2/	Insurance companies		488 savings and loan associations	473 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks			
				302 life	512 fire, casualty, and marine			298 general funds	186 pension and retirement funds				
Treasury bills:													
Regular weekly:													
July 1962 - Sept. 1962	24,017	4,570	149	144	121	102	2,457	2,116	221	2,135	12,002	379	
Oct. 1962 - Dec. 1962	8,208	916	50	27	35	22	1,288	399	52	822	4,596	40	
Tax anticipation:													
Sept. 1962.....	1,802	151	3	44	4	1	902	59	19	95	524	11	
Other:													
July 1962.....	2,004	234	18	10	7	11	78	274	3	44	1,326	31	
Oct. 1962.....	2,003	299	47	13	7	10	126	167	1	155	1,177	16	
Jan. 1963.....	2,001	433	31	12	13	23	108	134	3	225	1,019	19	
Apr. 1963.....	2,001	487	10	5	6	15	254	79	*	283	862	15	
Total Treasury bills.....	42,036	7,090	307	256	194	183	5,213	3,229	298	3,760	21,506	510	
Certificates of indebtedness:													
3-1/2% Feb. 1963-A.....	6,862	1,482	51	8	70	36	453	178	1	3,487	1,096	26	
3-1/4 May 1963-B.....	6,685	1,793	64	5	84	15	695	214	20	2,413	1,383	29	
Total certificates of indebtedness	13,547	3,275	115	13	153	51	1,148	391	21	5,901	2,479	55	
Treasury notes:													
4% Aug. 1962-B.....	158	71	4	2	2	4	*	3	-	1	71	2	
3-1/4 Aug. 1962-G.....	7,325	1,728	96	4	34	61	197	173	2	3,778	1,253	39	
3-3/4 Nov. 1962-C.....	1,143	546	50	1	70	21	30	93	1	56	274	8	
3-1/4 Nov. 1962-H.....	6,082	1,068	49	5	56	13	248	174	2	3,422	1,044	35	
2-5/8 Feb. 1963-A.....	2,839	1,584	25	2	63	27	247	32	4	241	616	15	
3-1/4 Feb. 1963-E.....	3,642	1,962	39	5	71	11	353	77	1	198	925	23	
4 May 1963-B.....	1,743	676	66	*	32	31	42	34	26	90	745	26	
3-1/4 May 1963-D.....	5,047	2,487	57	7	69	61	54	208	1	1,028	1,076	19	
4-7/8 Nov. 1963-C.....	3,011	1,024	147	4	85	28	25	49	24	285	1,341	45	
3-3/4 May 1964-D.....	3,893	2,064	78	7	160	56	28	94	17	292	1,097	26	
4-3/4 May 1964-A.....	4,933	599	100	16	56	19	31	40	54	2,862	1,156	52	
5 Aug. 1964-B.....	2,316	303	94	13	54	14	55	18	21	206	1,537	52	
3-3/4 Aug. 1964-E.....	5,019	2,076	85	10	62	41	31	73	8	1,748	884	35	
4-7/8 Nov. 1964-C.....	4,195	759	145	5	55	21	17	66	69	2,318	739	40	
4-5/8 May 1965-A.....	2,113	696	132	19	73	48	14	35	18	379	700	39	
3-5/8 Feb. 1966-B.....	3,113	2,247	88	5	63	37	65	35	1	45	528	43	
4 Aug. 1966-A.....	4,454	1,734	169	8	64	67	66	28	1	1,545	773	13	
1-1/2 Oct. 1962-E0.....	590	143	*	*	8	*	302	2	*	-	136	2	
1-1/2 Apr. 1963-EA.....	533	193	2	-	34	-	152	2	*	-	151	*	
1-1/2 Oct. 1963-E0.....	506	282	*	-	19	*	84	4	*	-	116	*	
1-1/2 Apr. 1964-EA.....	457	234	3	3	40	*	71	1	1	-	104	1	
1-1/2 Oct. 1964-E0.....	490	264	10	6	29	2	96	*	-	-	83	13	
1-1/2 Apr. 1965-EA.....	466	237	14	63	24	-	56	*	1	-	70	*	
1-1/2 Oct. 1965-E0.....	315	183	5	7	12	1	34	1	*	-	72	*	
1-1/2 Apr. 1966-EA.....	675	270	5	207	32	2	55	2	-	-	101	2	
1-1/2 Oct. 1966-E0.....	357	139	3	16	18	2	76	2	28	-	73	1	
1-1/2 Apr. 1967-EA.....	48	24	*	2	*	1	20	-	-	-	2	-	
Total Treasury notes.....	65,464	23,592	1,468	418	1,286	567	2,447	1,244	279	18,495	15,669	530	
Treasury bonds:													
2-1/4% Dec. 1959-62.....	2,270	688	14	11	103	16	344	45	36	409	604	11	
2-3/4 Dec. 1960-65 13/.....	1,485	1,339	*	*	25	1	3	*	*	*	116	*	
2-1/2 June 1962-67.....	1,463	661	54	7	92	29	19	15	8	177	400	20	
2-1/2 Aug. 1963.....	4,317	2,341	37	8	203	16	227	102	15	338	1,031	17	
2-1/2 Dec. 1963-68.....	1,817	611	167	44	159	57	29	31	20	227	472	32	
3 Feb. 1964.....	2,700	1,551	27	2	48	45	48	56	4	119	801	15	
2-1/2 June 1964-69.....	2,635	677	394	105	143	72	15	45	36	474	673	36	
2-1/2 Dec. 1964-69.....	2,552	594	281	121	122	75	28	90	57	524	659	31	
2-5/8 Feb. 1965.....	4,682	2,663	37	31	215	75	196	72	20	318	1,055	43	
2-1/2 Mar. 1965-70.....	2,426	365	181	155	123	41	8	61	74	759	659	24	
2-1/2 Mar. 1966-71.....	1,416	138	122	122	83	36	1	67	37	384	426	22	
3-3/4 May 1966.....	3,597	1,988	136	17	94	82	43	31	4	203	1,000	20	
3 Aug. 1966.....	1,484	832	34	2	35	60	3	21	9	143	346	10	
3-3/8 Nov. 1966.....	2,438	1,307	50	17	91	59	19	31	23	171	671	13	
2-1/2 June 1967-72.....	1,335	136	98	46	36	59	3	54	43	128	732	10	
2-1/2 Sept. 1967-72.....	1,952	1,005	102	8	106	71	1	30	13	56	560	11	
3-5/8 Nov. 1967.....	3,604	1,296	123	44	138	134	20	79	36	728	1,007	19	
2-1/2 Dec. 1967-72.....	2,834	162	84	125	97	78	11	158	92	206	1,820	25	
3-7/8 May 1968.....	2,460	726	113	17	87	85	1	65	58	377	933	30	
3-3/4 Aug. 1968.....	1,258	756	43	3	20	51	14	6	7	100	258	22	
4 Oct. 1969.....	2,538	721	173	28	77	60	*	19	64	303	1,092	35	
4 Aug. 1971.....	2,806	1,315	120	13	84	106	5	37	25	415	685	22	
3-7/8 Nov. 1971.....	1,204	535	67	8	36	104	14	15	39	68	319	14	
3-7/8 Nov. 1974.....	1,171	74	96	40	48	46	5	49	90	359	363	20	
4-1/4 May 1975-85.....	470	13	17	9	7	10	-	33	138	114	129	10	
3-1/4 June 1978-83.....	1,594	34	50	99	35	38	1	205	407	176	550	37	

Footnotes at end of Table 4.



## TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1962

Section I - Securities Issued or Guaranteed by the United States Government  
Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey								U.S. Government investment accounts and Federal Reserve Banks	Held by all other investors 4/	Memorandum: Held by 14,085 corporate pension trust funds 5/
		6,200 commercial banks 2/ 3/	509 mutual savings banks 2/	Insurance companies		488 savings and loan associations	473 corporations	State and local governments				
				302 life	512 fire, casualty, and marine			298 general funds	186 pension and retirement funds			
Treasury bonds - (Continued):												
1/2 Feb. 1980.....	1,446	58	58	154	31	44	5	52	273	284	488	37
1/2 Nov. 1980.....	1,915	91	164	432	58	28	*	92	111	677	262	19
1/4 May 1985.....	1,131	101	46	182	24	106	8	134	175	160	197	7
1/2 Feb. 1990.....	4,915	162	477	1,009	96	166	1	281	804	1,027	891	75
Feb. 1995.....	2,649	47	165	211	32	61	6	175	689	177	1,086	60
1/2 Nov. 1998.....	4,462	94	575	1,079	31	103	2	192	651	900	836	19
Total Treasury bonds.....	75,025	23,081	4,106	4,150	2,580	2,012	1,079	2,343	4,057	10,499	21,119	767
Guaranteed securities 9/.....	444	49	68	45	18	29	-	6	22	167	41	1
Total public marketable securities.....	196,516	57,087	6,063	4,882	4,230	2,840	9,887	7,214	4,677	38,821	60,814	1,864

Notes at end of Table 4.

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

	Total amount outstand- ing	Held by investors covered in Treasury Survey								Held by all other invest- ors 4/ 5/	Memorandum: Held by 14,085 corporate pension trust funds 5/	
		6,200 commer- cial banks 2/ 3/	509 mutual savings banks 2/	Insurance companies		488 savings and loan associa- tions	473 corpo- rations	State and local governments				U. S. Govern- ment invest- ment accounts and Federal Reserve Banks
				302 life	512 fire, casualty, and marine			298 general funds	186 pension and retirement funds			
<u>U. S. savings bonds:</u>												
Series E 6/.....	38,260	-	*	*	*	*	*	*	*	1	38,258	84
Series F 6/.....	183	28	-	*	4	1	*	1	1	*	147	4
Series G.....	670	42	5	7	13	5	1	37	26	1	533	9
Series H.....	6,695	-	*	*	1	2	*	1	2	1	6,689	*
Series J 6/.....	528	-	-	1	5	4	1	5	2	1	509	3
Series K.....	1,271	1	8	4	14	28	2	27	22	4	1,160	10
Total U. S. savings bonds.....	47,607	71	13	12	37	40	4	70	54	9	47,296	110
<u>U. S. securities:</u>												
<u>Certificates of indebtedness:</u>												
Foreign Series.....	860	-	-	-	-	-	-	-	-	-	860	-
Foreign Currency Series.....	75	-	-	-	-	-	-	-	-	-	75	-
Depository bonds.....	138	138 7/	*	-	-	-	-	-	-	-	-	-
<u>Treasury bonds:</u>												
R. E. A. Series.....	25	-	-	-	-	-	-	-	-	-	25	-
Investment Series A.....	457	108	17	119	12	5	*	6	20	100	70	4
Investment Series B.....	4,270	74	169	822	69	57	5	73	241	2,256	504	21
Total other U. S. securities.....	5,824	320 7/	186	941	81	61	5	80	260	2,356	1,534	24
<u>Total public nonmarketable securities.....</u>	53,431	391 7/	199	953	118	102	9	150	314	2,365	48,830	135

Includes certain obligations not subject to statutory debt limitation.  
For amount subject to limitation, see page 1.

Excludes trust departments.

Includes trust companies and beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.

Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey.

Consists of corporate pension trust funds and profit sharing plans which involve retirement benefits. The data are compiled from quarterly reports by trustees of funds which account for approximately 90 percent of United States Government securities held by all corporate pension trust funds. Since the data are not available each month, the regular monthly Survey includes holdings by these funds under "Held by all other investors." The quarterly data are presented as supplemental information in a memorandum column accompanying the Survey for each reporting date, beginning with December 31, 1953.

United States savings bonds, Series E, F, and J, are shown at current redemption value. They were reported to the Treasury Survey at maturity value but have been adjusted to current redemption value for use in this statement.

7/ Includes \$73 million depository bonds held by commercial banks not included in the Treasury Survey.

8/ Holdings by reporting investors not available.

9/ Guaranteed securities are those held outside the Treasury.

10/ Except partially tax-exempt bonds, which are classified to earliest call date.

11/ Partially tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any one holder is also exempt from the surtax. For all other securities, the income is subject to normal tax and surtax.

12/ Includes guaranteed securities which are classified as taxable although a small indeterminate amount of the Federal Housing Administration debentures is partially tax-exempt.

13/ The Treasury bonds of 1960-65 are partially tax-exempt (see footnote 11).

14/ Includes only publicly offered issues.

15/ The proprietary interest of the United States in these banks ended in July 1951.

16/ The proprietary interest of the United States in these banks ended in June 1947.

\* Less than \$500,000.

## TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1962

## Section II - Interest-Bearing Securities Issued by Federal Agencies But Not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue	Total amount outstanding 14/	Held by investors covered in Treasury Survey								Held by all other investors 4/	Memorandum Held by 14,085 corporations pension trust funds 5/		
		6,200 commercial banks 2/ 3/	509 mutual savings banks 2/	Insurance companies		488 savings and loan associations	473 corporations	State and local governments				U. S. Government investment accounts and Federal Reserve Banks	
				302 life	512 fire, casualty, and marine			298 general funds	186 pension and retirement funds				
Banks for cooperatives:													
3.20% Aug. 1962 (Debentures)	141	48	8	1	2	*	17	5	-	5	55	4	
3.10 Oct. 1962 (Debentures)	156	39	9	1	1	*	39	3	-	-	64	3	
3.05 Dec. 1962 (Debentures)	132	41	3	-	1	1	38	4	-	-	44	1	
Total banks for cooperatives securities	430	128	20	1	4	1	94	12	-	5	164	9	
Federal home loan banks: 15/													
3-3/8% Sept. 1962 (Notes)	261	79	17	4	1	16	48	4	*	-	92	2	
3-3/8 Jan. 1963 (Notes)	283	80	9	1	1	13	69	8	-	-	103	*	
3-3/8 Feb. 1963 (Notes)	260	73	16	3	2	18	54	4	-	-	90	*	
3.15 Mar. 1963 (Notes)	470	190	11	1	10	10	120	4	-	-	123	1	
3-1/8 Apr. 1963 (Bonds)	243	83	7	1	5	55	2	10	*	-	80	1	
3-1/4 July 1963 (Bonds)	280	87	24	3	*	13	57	3	-	-	92	17	
Total Federal home loan bank securities	1,797	592	84	13	19	125	350	32	*	-	581	22	
Federal intermediate credit banks: Debentures													
	1,855	469	96	11	17	8	289	63	*	3	899	19	
Federal land banks: 16/													
4-7/8% Aug. 1962 (Bonds)	98	10	5	*	5	*	2	6	1	-	69	3	
3-1/4 Oct. 1962 (Bonds)	104	32	7	1	2	1	2	5	1	-	53	2	
3-5/8 Feb. 1963 (Bonds)	115	28	7	-	2	1	2	4	*	-	72	1	
2-3/4 May 1963 (Bonds)	122	60	3	1	1	*	5	2	*	-	49	1	
4-1/2 Apr. 1964 (Bonds)	147	21	14	2	5	1	1	2	*	-	101	5	
4 Oct. 1964 (Bonds)	90	30	11	-	2	*	1	4	*	-	42	2	
4 Oct. 1965 (Bonds)	160	43	14	*	3	3	2	2	*	-	93	3	
4 Dec. 1965 (Bonds)	115	24	12	*	2	1	-	2	*	-	75	4	
3-5/8 Feb. 1966 (Bonds)	150	26	32	1	2	1	-	4	*	-	83	6	
3-1/4 May 1966 (Bonds)	108	41	5	1	5	1	-	*	*	-	53	3	
4-1/4 July 1966 (Bonds)	193	45	18	1	8	-	13	3	1	-	104	4	
4-1/8 Feb. 1967-72 (Bonds)	72	2	2	4	*	*	1	*	5	-	59	10	
4 May 1967 (Bonds)	180	46	20	1	4	1	13	2	1	-	94	10	
4-1/2 Oct. 1967-70 (Bonds)	75	4	3	1	3	*	1	*	7	-	56	8	
4-1/4 Mar. 1968 (Bonds)	86	4	4	1	1	*	-	1	1	-	73	9	
4-3/8 Mar. 1969 (Bonds)	100	6	5	1	2	*	*	1	5	-	79	8	
4-5/8 July 1969 (Bonds)	60	2	1	1	1	*	*	1	5	-	48	7	
5-1/8 Feb. 1970 (Bonds)	82	2	7	1	3	-	2	*	13	-	54	12	
3-1/2 Apr. 1970 (Bonds)	83	10	9	*	1	2	-	*	7	-	54	6	
5-1/8 July 1970 (Bonds)	85	2	4	2	1	-	*	*	9	-	68	19	
3-1/2 May 1971 (Bonds)	60	1	2	4	3	*	*	*	13	-	38	7	
3-7/8 Sept. 1972 (Bonds)	109	1	2	5	2	1	1	*	9	-	88	14	
4-1/2 Feb. 1974 (Bonds)	155	17	15	4	3	*	*	1	18	-	97	20	
Total Federal land bank securities	2,550	457	202	32	58	13	47	43	97	-	1,601	164	
Federal National Mortgage Association:													
Discount notes	391	8	7	10	2	*	95	76	3	-	190	*	
4-7/8% Sept. 1962 (Debentures)	150	13	14	*	12	5	10	18	*	-	77	5	
3-1/4 Mar. 1963 (Debentures)	150	40	6	*	4	14	8	8	*	-	70	4	
4-1/8 Nov. 1963 (Debentures)	100	16	7	*	7	6	-	6	*	-	58	3	
3-5/8 May 1964 (Debentures)	100	23	7	1	1	13	3	8	-	-	45	1	
4 Sept. 1964 (Debentures)	150	35	9	*	2	9	12	5	*	-	78	1	
3-7/8 Dec. 1964 (Debentures)	125	36	6	1	4	9	5	*	-	-	63	1	
4-3/8 June 1965 (Debentures)	100	15	8	1	4	10	-	*	1	-	61	5	
4-1/8 Dec. 1966 (Debentures)	100	18	7	*	2	12	3	10	*	-	47	3	
3-5/8 Mar. 1968 (Debentures)	100	16	5	1	4	27	-	*	*	-	46	5	
4-3/8 Apr. 1969 (Debentures)	90	5	5	2	6	2	-	1	4	-	65	14	
4-5/8 Apr. 1970 (Debentures)	150	4	15	3	12	3	2	1	11	-	100	19	
4-1/8 Sept. 1970 (Debentures)	125	11	8	1	8	4	1	*	2	-	90	6	
4-1/8 Aug. 1971 (Debentures)	75	6	4	1	8	2	-	*	4	-	49	5	
4-1/2 Sept. 1971 (Debentures)	100	2	6	3	4	*	-	2	7	-	75	14	
5-1/8 Feb. 1972 (Debentures)	100	*	8	3	3	*	-	*	10	-	75	13	
4-3/8 June 1972 (Debentures)	100	3	6	1	9	3	1	*	8	-	69	14	
4-1/4 June 1973 (Debentures)	150	8	15	2	3	10	1	2	6	-	103	10	
4-1/2 Feb. 1977 (Debentures)	200	13	18	10	6	6	-	3	20	-	123	17	
Total Federal National Mortgage Association securities	2,556	273	161	40	102	136	141	140	78	-	1,484	140	
Tennessee Valley Authority:													
4.40% Nov. 1985 (Bonds)	50	*	1	5	*	*	-	1	20	-	22	1	
4-5/8 July 1986 (Bonds)	50	*	*	3	*	-	4	*	19	-	23	3	
4-1/2 Feb. 1987 (Bonds)	45	*	*	3	*	-	-	-	25	-	17	1	
Total Tennessee Valley Authority securities	145	1	2	11	1	*	4	1	64	-	62	5	

Footnotes on preceding page.



## TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1962

The tables which follow provide an analysis of the security holdings of commercial banks reporting in the Treasury survey of ownership of securities issued by the United States Government and by Federal agencies. The figures show the total holdings distributed according to Federal Reserve member bank classes and nonmember banks.

This analysis of commercial bank ownership was first published in the May 1944 issue of the "Treasury Bulletin," based on the survey data for December 31, 1943. It has appeared at semiannual or quarterly intervals since that time, and is now being published for the June 30 and December 31 survey data.

## Section I - Interest-Bearing Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Held by 6,200 commercial banks <u>1/</u>	Federal Reserve member banks						2,239 nonmember banks
		3,961 member banks	22 Central reserve city			202 reserve city	3,737 country	
			Total New York City and Chicago	13 New York City	9 Chicago			
Public securities:								
Marketable.....	57,087	49,620	9,725	7,763	1,962	18,731	21,165	7,467
Nonmarketable <u>2/</u> .....	391 <u>3/</u>	252	6	6	*	58	188	66
Total public securities.....	<u>57,478</u>	<u>49,872</u>	<u>9,731</u>	<u>7,769</u>	<u>1,962</u>	<u>18,788</u>	<u>21,353</u>	<u>7,532</u>

Footnotes at end of Table 4.

Table 2.- Summary of Public Marketable Securities

(Par values - in millions of dollars)

Classification	Held by 6,200 commercial banks 1/	Federal Reserve member banks						2,239 nonmember banks
		3,961 member banks	22 Central reserve city			202 reserve city	3,737 country	
			Total New York City and Chicago	13 New York City	9 Chicago			
type of security:								
Issued by U. S. Government:								
Treasury bills.....	7,090	6,055	2,205	2,005	200	1,604	2,246	1,035
Certificates of indebtedness.....	3,275	2,868	649	496	154	1,253	966	406
Treasury notes.....	23,592	20,645	3,815	2,968	847	8,267	8,563	2,946
Treasury bonds.....	23,081	20,004	3,050	2,289	761	7,594	9,360	3,077
Guaranteed by U. S. Government 4/.....	49	48	6	6	*	12	30	2
Total.....	57,087	49,620	9,725	7,763	1,962	18,731	21,165	7,467
maturity distribution:								
Call classes (due or first becoming callable):								
Within 1 year.....	23,511	20,656	5,267	4,291	975	7,858	7,531	2,855
1 to 5 years.....	26,339	22,806	3,365	2,494	870	9,183	10,259	3,533
5 to 10 years.....	6,515	5,558	1,060	948	112	1,524	2,974	957
10 to 15 years.....	87	69	2	2	*	23	44	18
15 to 20 years.....	182	154	7	5	2	43	104	28
20 years and over.....	404	330	20	17	2	88	222	74
Guaranteed securities 4/.....	49	48	6	6	*	12	30	2
Total.....	57,087	49,620	9,725	7,763	1,962	18,731	21,165	7,467
Maturity classes (final maturity 5/):								
Within 1 year.....	22,850	20,074	5,239	4,275	964	7,558	7,278	2,776
1 to 5 years.....	24,478	21,213	3,190	2,361	828	8,507	9,516	3,265
5 to 10 years.....	7,870	6,742	1,087	922	164	2,187	3,468	1,128
10 to 15 years.....	1,242	1,048	177	176	1	333	538	194
15 to 20 years.....	149	125	6	4	2	38	81	23
20 years and over.....	450	370	21	19	2	96	252	80
Guaranteed securities 4/.....	49	48	6	6	*	12	30	2
Total.....	57,087	49,620	9,725	7,763	1,962	18,731	21,165	7,467
tax status: 6/								
Partially exempt from Federal income taxes.	1,339	1,275	510	292	218	476	289	64
Subject to Federal income taxes 7/.....	55,748	48,345	9,215	7,471	1,743	18,255	20,875	7,402
Total.....	57,087	49,620	9,725	7,763	1,962	18,731	21,165	7,467

Footnotes at end of Table 4.

## TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1962

**Section I - Interest-Bearing Securities Issued or Guaranteed by the United States Government**  
**Table 3.- Public Marketable Securities by Issues**

(Par values - in millions of dollars)

(Par values - in millions of dollars)									
Issue	Held by 6,200 commercial banks 1/	Federal Reserve member banks						2,239 nonmemb banks	
		3,961 member banks	22 Central reserve city			202 reserve city	3,737 country		
			Total New York City and Chicago	13 New York City	9 Chicago				
<b>Treasury bills:</b>									
Regular weekly:									
July 1962 - Sept. 1962.....	4,570	3,911	1,569	1,456	113	1,013	1,329	659	
Oct. 1962 - Dec. 1962.....	916	771	329	317	12	100	342	145	
Tax anticipation:									
Sept. 1962.....	151	133	49	44	5	42	42	18	
Other:									
July 1962.....	234	197	50	41	9	50	97	37	
Oct. 1962.....	299	254	47	19	28	80	127	45	
Jan. 1963.....	433	351	55	23	33	134	162	82	
Apr. 1963.....	487	439	105	105	*	186	148	48	
Total Treasury bills.....	7,090	6,055	2,205	2,005	200	1,604	2,246	1,035	
<b>Certificates of indebtedness:</b>									
3-1/2% Feb. 1963-A.....	1,482	1,288	254	213	41	583	451	194	
3-1/4 May 1963-B.....	1,793	1,581	395	283	112	671	515	212	
Total certificates of indebtedness.....	3,275	2,868	649	496	154	1,253	966	406	
<b>Treasury notes:</b>									
4% Aug. 1962-B.....	71	59	2	1	1	6	51	12	
3-1/4 Aug. 1962-G.....	1,728	1,541	342	290	51	680	519	187	
3-3/4 Nov. 1962-C.....	546	458	24	19	6	232	201	88	
3-1/4 Nov. 1962-H.....	1,068	935	159	111	47	428	347	133	
2-5/8 Feb. 1963-A.....	1,584	1,409	126	113	14	684	599	175	
3-1/4 Feb. 1963-E.....	1,962	1,786	503	389	114	699	584	176	
4 May 1963-B.....	676	563	61	42	20	197	305	113	
3-1/4 May 1963-D.....	2,487	2,200	475	343	132	911	814	287	
4-7/8 Nov. 1963-C.....	1,024	871	92	59	32	409	371	152	
3-3/4 May 1964-D.....	2,064	1,733	210	146	63	573	951	330	
4-3/4 May 1964-A.....	599	469	12	5	7	147	310	130	
5 Aug. 1964-B.....	303	250	29	29	*	83	138	53	
3-3/4 Aug. 1964-E.....	2,076	1,815	452	409	43	669	694	261	
4-7/8 Nov. 1964-C.....	759	680	80	32	47	322	278	79	
4-5/8 May 1965-A.....	696	572	85	39	46	167	320	124	
3-5/8 Feb. 1966-B.....	2,247	2,047	679	554	125	740	629	200	
4 Aug. 1966-A.....	1,734	1,456	248	200	48	532	677	277	
1-1/2 Oct. 1962-E0.....	143	126	9	9	*	50	67	17	
1-1/2 Apr. 1963-EA.....	193	175	2	2	*	98	75	18	
1-1/2 Oct. 1963-E0.....	282	258	61	36	25	84	114	24	
1-1/2 Apr. 1964-EA.....	234	210	49	38	11	81	79	24	
1-1/2 Oct. 1964-E0.....	264	236	44	44	*	87	105	29	
1-1/2 Apr. 1965-EA.....	237	216	46	41	5	95	75	21	
1-1/2 Oct. 1965-E0.....	183	167	1	*	1	113	52	16	
1-1/2 Apr. 1966-EA.....	270	259	15	10	5	123	121	12	
1-1/2 Oct. 1966-E0.....	139	132	4	4	*	58	70	6	
1-1/2 Apr. 1967-EA.....	24	23	5	2	3	1	17	1	
Total Treasury notes.....	23,592	20,645	3,815	2,968	847	8,267	8,563	2,946	
<b>Treasury bonds:</b>									
2-1/4 Dec. 1959-62.....	688	625	171	165	6	240	214	64	
2-3/4 Dec. 1960-65 8/.....	1,339	1,275	510	292	218	476	289	64	
2-1/2 June 1962-67.....	661	582	28	16	12	300	253	79	
2-1/2 Aug. 1963.....	2,341	2,069	192	82	110	1,017	860	272	
2-1/2 Dec. 1963-68.....	611	538	72	43	29	250	216	73	
3 Feb. 1964.....	1,551	1,292	85	63	22	539	668	259	
2-1/2 June 1964-69.....	677	582	41	38	3	259	282	95	
2-1/2 Dec. 1964-69.....	594	528	30	9	21	263	236	66	
2-5/8 Feb. 1965.....	2,663	2,351	432	317	115	1,050	869	312	
2-1/2 Mar. 1965-70.....	365	313	48	48	*	131	134	53	
2-1/2 Mar. 1966-71.....	138	116	12	12	*	47	57	22	
3-3/4 May 1966.....	1,988	1,716	224	143	81	635	858	272	
3 Aug. 1966.....	832	715	49	48	1	290	376	117	
3-3/8 Nov. 1966.....	1,307	1,094	69	43	26	393	633	213	
2-1/2 June 1967-72.....	136	97	1	1	*	25	71	39	
2-1/2 Sept. 1967-72.....	1,005	870	147	147	*	291	433	135	
3-5/8 Nov. 1967.....	1,296	1,068	124	96	28	292	652	227	
2-1/2 Dec. 1967-72.....	162	120	29	28	1	23	69	42	
3-7/8 May 1968.....	726	605	105	89	16	145	356	120	
3-3/4 Aug. 1968.....	756	676	133	121	12	247	296	80	
4 Oct. 1969.....	721	618	82	78	4	130	406	103	
4 Aug. 1971.....	1,315	1,114	252	252	*	256	606	201	
3-7/8 Nov. 1971.....	535	486	187	137	51	141	158	49	
3-7/8 Nov. 1974.....	74	58	1	1	*	20	37	17	
4-1/4 May 1975-85.....	13	11	1	1	*	3	8	1	
3-1/4 June 1978-83.....	34	28	1	1	*	5	22	5	

Footnotes at end of Table 4.

(Continued on following page)



## TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1962

## Section I - Interest-Bearing Securities Issued or Guaranteed by the United States Government

Table 3.- Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue	Held by 6,200 commercial banks 1/	Federal Reserve member banks						2,239 nonmember banks
		3,961 member banks	22 Central reserve city			202 reserve city	3,737 country	
			Total New York City and Chicago	13 New York City	9 Chicago			
U.S. Treasury bonds - (Continued):								
1/2 Feb. 1980.....	58	42	3	1	2	4	36	15
1/2 Nov. 1980.....	91	83	3	3	*	34	46	8
1/4 May 1985.....	101	74	7	6	1	28	39	27
1/2 Feb. 1990.....	162	145	10	9	*	42	93	18
1/2 Feb. 1995.....	47	31	*	*	*	6	24	16
1/2 Nov. 1998.....	94	80	3	2	*	12	66	13
1 Treasury bonds.....	23,081	20,004	3,050	2,289	761	7,594	9,360	3,077
Guaranteed securities 4/.....	49	48	6	6	*	12	30	2
Public marketable securities.....	57,087	49,620	9,725	7,763	1,962	18,731	21,165	7,467

Notes at end of Table 4.

Table 4.- Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue	Held by 6,200 commercial banks 1/	Federal Reserve member banks						2,239 nonmember banks
		3,961 member banks	22 Central reserve city			202 reserve city	3,737 country	
			Total New York City and Chicago	13 New York City	9 Chicago			
savings bonds:								
es E.....	-	-	-	-	-	-	-	-
es F 2/.....	28	18	-	-	-	2	17	9
es G.....	42	31	1	1	*	2	28	11
es H.....	-	-	-	-	-	-	-	-
es J 2/.....	-	-	-	-	-	-	-	-
es K.....	1	*	-	-	-	*	*	1
al U. S. savings bonds.....	<u>71</u>	<u>50</u>	<u>1</u>	<u>1</u>	<u>*</u>	<u>4</u>	<u>44</u>	<u>21</u>
U. S. securities:								
ificates of indebtedness:								
oreign Series.....	-	-	-	-	-	-	-	-
oreign Currency Series.....	-	-	-	-	-	-	-	-
nsitary bonds.....	138 3/	57	1	1	-	13	44	7
asury bonds:								
E. A. Series.....	-	-	-	-	-	-	-	-
vestment Series A.....	108	85	4	4	*	27	54	23
vestment Series B.....	74	60	1	1	-	14	46	14
al other U. S. securities.....	<u>320 3/</u>	<u>202</u>	<u>6</u>	<u>6</u>	<u>*</u>	<u>54</u>	<u>144</u>	<u>44</u>
public nonmarketable securities.....	<u>391 3/</u>	<u>252</u>	<u>6</u>	<u>6</u>	<u>*</u>	<u>58</u>	<u>188</u>	<u>66</u>

Includes trust companies and stock savings banks but excludes securities held in trust departments.

United States savings bonds, Series F and J, are shown at current redemption value. They were reported at maturity value by the banks included in the Treasury Survey but have been adjusted to current redemption value for use in this statement.

Total includes \$73 million depository bonds held by commercial banks not included in the Treasury Survey.

Guaranteed securities are those held outside the Treasury.

Except partially tax-exempt bonds, which are classified to earliest call date.

Partially tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any

one holder is also exempt from the surtax. For all other securities, the income is subject to normal tax and surtax.

2/ Includes guaranteed securities which are classified as taxable although a small indeterminate amount of the Federal Housing Administration debentures is partially tax-exempt.

8/ The Treasury bonds of 1960-65 are partially tax-exempt (see footnote 6).

9/ Includes only publicly offered issues.

10/ The proprietary interest of the United States in these banks ended in July 1951.

11/ The proprietary interest of the United States in these banks ended in June 1947.

\* Less than \$500,000.

## TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1962

Section II - Interest-Bearing Securities Issued by Federal Agencies But  
Not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue	Held by 6,200 commercial banks 1/ 2/	Federal Reserve member banks						2,239 nonmember banks
		3,961 member banks	22 Central reserve city			202 reserve city	3,737 country	
			Total New York City and Chicago	13 New York City	9 Chicago			
<b>Banks for cooperatives:</b>								
3.20% Aug. 1962 (Debentures).....	48	38	6	4	2	14	18	10
3.10 Oct. 1962 (Debentures).....	39	29	5	4	*	9	15	10
3.05 Dec. 1962 (Debentures).....	41	32	4	2	2	13	14	9
Total banks for cooperatives securities.....	128	99	15	10	5	36	48	29
<b>Federal home loan banks: 10/</b>								
3-3/8% Sept. 1962 (Notes).....	79	63	14	13	1	16	34	16
3-3/8 Jan. 1963 (Notes).....	80	68	12	10	1	33	24	11
3-3/8 Feb. 1963 (Notes).....	73	61	13	5	8	15	33	13
3.15 Mar. 1963 (Notes).....	190	174	80	28	52	56	38	15
3-1/8 Apr. 1963 (Bonds).....	83	69	1	1	*	43	24	14
3-1/4 July 1963 (Bonds).....	87	72	14	12	1	28	31	15
Total Federal home loan bank securities.....	592	508	133	69	64	191	184	85
<b>Federal intermediate credit banks:</b>								
Debentures.....	469	374	59	50	9	104	211	94
<b>Federal land banks: 11/</b>								
4-7/8% Aug. 1962 (Bonds).....	10	8	*	*	*	1	6	3
3-1/4 Oct. 1962 (Bonds).....	32	21	2	2	*	2	17	11
3-5/8 Feb. 1963 (Bonds).....	28	22	1	*	*	5	17	6
2-3/4 May 1963 (Bonds).....	60	49	*	*	*	25	24	10
4-1/2 Apr. 1964 (Bonds).....	21	16	1	1	*	2	13	5
4 Oct. 1964 (Bonds).....	30	24	*	*	*	4	20	6
4 Oct. 1965 (Bonds).....	43	34	2	*	2	3	28	9
4 Dec. 1965 (Bonds).....	24	19	1	1	*	*	18	5
3-5/8 Feb. 1966 (Bonds).....	26	21	1	-	1	*	20	5
3-1/4 May 1966 (Bonds).....	41	34	1	1	*	8	24	8
4-1/4 July 1966 (Bonds).....	45	33	2	*	2	2	28	13
4-1/8 Feb. 1967-72 (Bonds).....	2	1	*	*	*	-	1	1
4 May 1967 (Bonds).....	46	34	*	*	*	8	26	12
4-1/2 Oct. 1967-70 (Bonds).....	4	3	*	*	*	*	3	1
4-1/4 Mar. 1968 (Bonds).....	4	3	*	*	*	*	3	1
4-3/8 Mar. 1969 (Bonds).....	6	4	*	*	*	*	3	2
4-5/8 July 1969 (Bonds).....	2	2	*	*	*	*	2	*
5-1/8 Feb. 1970 (Bonds).....	2	2	*	*	*	1	2	*
3-1/2 Apr. 1970 (Bonds).....	10	7	*	*	*	1	7	2
5-1/8 July 1970 (Bonds).....	2	1	*	*	*	*	1	*
3-1/2 May 1971 (Bonds).....	1	1	*	*	*	*	*	*
3-7/8 Sept. 1972 (Bonds).....	1	1	*	*	*	*	1	*
4-1/2 Feb. 1974 (Bonds).....	17	16	*	*	*	8	7	2
Total Federal land bank securities.....	457	356	14	7	6	72	270	101
<b>Federal National Mortgage Association:</b>								
Discount notes.....	8	7	-	-	-	1	6	1
4-7/8% Sept. 1962 (Debentures).....	13	11	2	2	*	1	8	2
3-1/4 Mar. 1963 (Debentures).....	40	33	*	*	*	9	24	8
4-1/8 Nov. 1963 (Debentures).....	16	12	*	*	*	*	11	4
3-5/8 May 1964 (Debentures).....	23	20	3	*	3	1	16	3
4 Sept. 1964 (Debentures).....	35	27	2	2	*	6	19	8
3-7/8 Dec. 1964 (Debentures).....	36	30	2	2	*	4	24	6
4-3/8 June 1965 (Debentures).....	15	12	1	1	*	1	10	2
4-1/8 Dec. 1966 (Debentures).....	18	15	3	*	3	1	11	3
3-5/8 Mar. 1968 (Debentures).....	16	10	*	*	*	3	7	6
4-3/8 Apr. 1969 (Debentures).....	5	5	2	2	-	*	3	*
4-5/8 Apr. 1970 (Debentures).....	4	2	*	*	*	*	2	2
4-1/8 Sept. 1970 (Debentures).....	11	9	*	*	*	2	7	2
4-1/8 Aug. 1971 (Debentures).....	6	4	1	*	*	1	3	2
4-1/2 Sept. 1971 (Debentures).....	2	2	*	*	*	*	2	*
5-1/8 Feb. 1972 (Debentures).....	*	*	*	*	*	-	*	*
4-3/8 June 1972 (Debentures).....	3	3	*	*	*	*	2	1
4-1/4 June 1973 (Debentures).....	8	8	*	*	*	*	7	1
4-1/2 Feb. 1977 (Debentures).....	13	12	1	1	*	5	5	2
Total Federal National Mortgage Association securities.....	273	222	18	10	8	36	168	51
<b>Tennessee Valley Authority:</b>								
4.40% Nov. 1985 (Bonds).....	*	*	-	-	-	-	*	-
4-5/8 July 1986 (Bonds).....	*	*	-	-	-	-	*	-
4-1/2 Feb. 1987 (Bonds).....	*	*	-	-	-	-	*	-
Total Tennessee Valley Authority securities.....	1	1	-	-	-	-	1	-

Footnotes on preceding page.



## MARKET QUOTATIONS ON TREASURY SECURITIES, JULY 31, 1962

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. Securities listed include all regularly quoted public

marketable securities issued by the United States Government. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount outstanding ing (millions)		Issue date		Maturity date	Bank discount		Amount outstand- ing (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
Regular weekly bills - 13 and 26 weeks							Regular weekly bills - 26 weeks				
2,202	\$600	5/3/62	2/1/62	8/2/62	2.65%	-.26%	\$702	6/7/62	12/6/62	2.88%	-.03%
2,204	600	5/10/62	2/8/62	8/9/62	2.65	-.26	700	6/14/62	12/13/62	2.83	-.08
2,200	600	5/17/62	2/15/62	8/16/62	2.63	-.28	701	6/21/62	12/20/62	2.90	-.02
2,300	601	5/24/62	2/23/62	8/23/62	2.65	-.26	700	6/28/62	12/27/62	2.90	-.03
2,301	600	5/31/62	3/1/62	8/30/62	2.66	-.25					
							700	7/5/62	1/3/63	3.03	-
2,301	601	6/7/62	3/8/62	9/6/62	2.69	-.22	700	7/12/62	1/10/63	3.03	-
2,300	600	6/14/62	3/15/62	9/13/62	2.71	-.20	700	7/19/62	1/17/63	3.04	-
2,301	600	6/21/62	3/22/62	9/20/62	2.73	-.18	703	7/26/62	1/24/63	3.04	-
2,300	600	6/28/62	3/29/62	9/27/62	2.74	-.16	2/	8/2/62	1/31/63	3.04	-
							Tax anticipation bills				
2,301	601	7/5/62	4/5/62	10/4/62	2.80	-.13					
2,301	600	7/12/62	4/12/62	10/11/62	2.80	-.12	\$1,802	3/23/62	9/21/62	2.74%	-.06%
2,302	600	7/19/62	4/19/62	10/18/62	2.83	-.09					
2,298	600	7/26/62	4/26/62	10/25/62	2.86	-.06					
							Other bills				
1/	600	8/2/62	5/3/62	11/1/62	2.88	-.03	\$2,003	10/16/61	10/15/62	2.80%	-.13%
-	602	-	5/10/62	11/8/62	2.88	-.03	2,001	1/15/62	1/15/63	3.04	+.08
-	600	-	5/17/62	11/15/62	2.87	-.02	2,001	4/15/62	4/15/63	3.11	+.10
-	600	-	5/24/62	11/23/62	2.86	-.05	2,004	7/15/62	7/15/63	3.21	-
-	601	-	5/31/62	11/29/62	2.86	-.05					

notes at end of Table 5.

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description		Issue date	Price		Yield	
				Bid	Change from last month	To maturity	Change from last month
\$6,862	3-1/2%	2/15/63-A	2/15/62	100.05	-.02	3.20%	+.06%
6,685	3-1/4	5/15/63-B	5/15/62	99.31	-.03	3.29	+.11
2/	3-1/2	8/15/63-C	8/15/62	100.03 $\frac{1}{2}$	-	3.39	-

note at end of Table 5.

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

(Price decimals are 32nds)												
Amount outstanding (millions)	Description		Price		Yield		Issue date	Price range since first traded $\frac{1}{4}$				
			Bid	Change from last month	To maturity	Change from last month		High		Low		
								Price	Date	Price	Date	
\$158	4%	-	8/15/62-B	100.00	-.03	5/	-	9/26/57	107.05	6/6/58	98.06	12/4/59
7,325	3-1/4	-	8/15/62-G	100.00	-.01 $\frac{1}{2}$	5/	-	2/15/61	100.16	5/15/61	100.00	7/31/62
1,143	3-3/4	-	11/15/62-C	100.08	.00	2.85%	-.20%	11/29/57	106.13	4/22/58	96.06	12/28/59
6,082	3-1/4	-	11/15/62-H	100.04	+.02	2.79	-.28	8/1/61	100.11	11/8/61	100.01	1/15/62
2,839	2-5/8	-	2/15/63-A	99.25	+.02	3.04	-.05	4/15/58	101.14	6/11/58	92.09	9/15/59
3,642	3-1/4	-	2/15/63-E	100.01	-.01	3.19	+.04	11/15/61	100.11	4/9/62	99.27	1/10/62
1,743	4	-	5/15/63-B	100.21	-.03	3.15	+.03	4/1/59	102.08	12/29/60	96.14	12/29/59
5,047	3-1/4	-	5/15/63-D	99.31	-.03	3.29	+.11	5/15/61	100.14	5/12/61	99.20	6/5/61
3,011	4-7/8	-	11/15/63-C	101.26	-.13	3.42	+.21	11/15/59	104.23	12/30/60	99.19	1/6/60
4,933	4-3/4	-	5/15/64-A	102.08	-.06	3.44	+.05	7/20/59	104.25	5/12/61	99.18	12/29/59
3,893	3-3/4	-	5/15/64-D	100.17	-.04	3.44	+.06	6/23/60	101.26	5/15/61	98.11	6/9/60
2,316	5	-	8/15/64-B	102.29	-.06	3.51	+.04	10/15/59	105.28	5/12/61	100.09	12/4/59
5,019	3-3/4	-	8/15/64-E	100.16	-.04	3.49	+.05	8/1/61	101.07	6/12/62	99.23	8/14/61
4,195	4-7/8	-	11/15/64-C	102.29	-.06	3.54	+.04	2/15/60	105.22	5/15/61	99.25	2/2/60
2,113	4-5/8	-	5/15/65-A	102.28	-.06	3.53	+.04	5/15/60	105.07	5/12/61	99.25	5/18/60
3,113	3-5/8	-	2/15/66-B	99.22	-.08	3.72	+.08	5/15/62	100.20	6/12/62	99.18	7/18/62
4,454	4	-	8/15/66-A	101.00	-.06	3.73	+.04	2/15/62	102.02	6/12/62	100.02	2/5/62
590	1-1/2	-	10/1/62-EO	99.23	+.02	3.20	+.30	10/1/57	99.24	7/26/62	88.12	10/2/57
533	1-1/2	-	4/1/63-EA	99.04	+.01	2.81	+.06	4/1/58	99.05	6/22/62	88.14	9/16/59
506	1-1/2	-	10/1/63-EO	98.13	-.01	2.90	+.12	10/1/58	98.18	6/22/62	87.08	9/16/59
457	1-1/2	-	4/1/64-EA	97.14	+.06	3.09	-.04	4/1/59	97.24	6/22/62	85.16	9/15/59
490	1-1/2	-	10/1/64-EO	96.14	+.06	3.22	-.06	10/1/59	96.26	5/11/62	85.00	9/30/59
466	1-1/2	-	4/1/65-EA	95.10	+.14	3.35	-.12	4/1/60	96.04	5/11/62	87.12	5/24/60
315	1-1/2	-	10/1/65-EO	94.09	+.15	3.44	-.09	10/1/60	95.18	5/9/62	90.06	11/29/60
675	1-1/2	-	4/1/66-EA	92.28	+.08	3.59	-.03	4/1/61	94.17	5/9/62	89.06	9/8/61
357	1-1/2	-	10/1/66-EO	91.26	+.04	3.64	+.01	10/1/61	93.30	5/9/62	89.12	10/11/61
62	1-1/2	-	5/1/67-EA	90.25	+.03	3.67	+.01	4/1/62	93.10	5/14/62	90.09	7/9/62

notes at end of Table 5.

## MARKET QUOTATIONS ON TREASURY SECURITIES, JULY 31, 1962

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

(Price decimals are 32nds)												
Amount out- standing (millions)	Description			Price		Yield		Issue date	Price range since first traded 4/			
				Bid	Change from last month	To first call or maturity 6/	Change from last month		High		Low	
									Price	Date	Price	Date
\$2,270	2-1/4	-	12/15/59-62	99.24	+02	2.93%	-02%	11/14/45	104.21	4/6/46	91.18	7/24/
4,317	2-1/2	-	8/15/63	99.10	.00	3.18	+05	12/15/54	100.24	4/18/58	91.05	9/15/
2,700	3	-	2/15/64	99.17	-04	3.32	+10	2/14/58	103.19	4/21/58	92.06	9/15/
4,682	2-5/8	-	2/15/65	97.27	-01	3.52	+04	6/15/58	100.13	6/5/58	89.00	1/6/
3,597	3-3/4	-	5/15/66	100.01	-09	3.74	+08	11/15/60	102.11	5/15/61	99.09	2/1/
1,484	3	-	8/15/66	97.22	-03	3.62	+04	2/28/58	103.20	4/21/58	89.24	1/6/
2,438	3-3/8	-	11/15/66	98.20	-09	3.73	+08	3/15/61	100.06	5/15/61	97.10	12/12/
1,463	2-1/2	-	6/15/62-67	94.22	-02	3.70	+03	5/5/42	108.12	4/6/46	84.22	9/15/
3,604	3-5/8	-	11/15/67	98.30	-12	3.85	+08	3/15/61	100.24	5/12/61	97.18	8/8/
2,460	3-7/8	-	5/15/68	99.26	-10	3.91	+06	6/23/60	102.04	5/12/61	98.11	6/9/
1,258	3-3/4	-	8/15/68	99.11	-07	3.87	+04	4/18/62	100.09	6/11/62	99.08	7/9/
1,817	2-1/2	-	12/15/63-68	97.30	-06	3.94	+05	12/1/42	108.03	4/6/46	82.08	1/6/
7/	4	-	2/15/69	99.31	-	4.01	-	8/15/62	100.00	7/30/62	99.31	7/31/
2,634	2-1/2	-	6/15/64-69	91.02	-02	4.00	+03	4/15/43	107.25	4/6/46	81.10	1/6/
2,538	4	-	10/1/69	100.02	-14	3.99	+07	10/1/57	110.14	4/21/58	94.04	12/30/
2,551	2-1/2	-	12/15/64-69	90.14	+02	4.01	.00	9/15/43	107.24	4/6/46	81.04	1/6/
2,425	2-1/2	-	3/15/65-70	90.06	-01	4.01	+02	2/1/44	107.23	4/6/46	80.10	1/6/
1,415	2-1/2	-	3/15/66-71	89.12	+04	3.97	.00	12/1/44	107.22	4/6/46	79.28	1/6/
2,806	4	-	8/15/71	99.26	-06	4.02	+02	3/1/62	101.15	4/4/62	99.04	2/20/
1,204	3-7/8	-	11/15/71	98.22	-10	4.05	+05	5/15/62	99.31	6/12/62	98.22	7/31/
1,333	2-1/2	-	6/15/67-72	87.28	-02	4.00	+02	6/1/45	106.16	4/6/46	79.12	1/6/
1,952	2-1/2	-	9/15/67-72	87.26	.00	3.97	+01	10/20/41	109.18	4/6/46	78.24	1/6/
2,829	2-1/2	-	12/15/67-72	87.24	+02	3.95	.00	11/15/45	106.16	4/6/46	79.06	1/6/
1,171	3-7/8	-	11/15/74 9/	98.06	-18	4.06	+06	12/2/57	110.24	4/22/58	92.08	1/6/
1,446	4	-	2/15/80 9/	99.04	-20	4.07	+05	1/23/59	103.18	5/12/61	93.08	1/6/
1,915	3-1/2	-	11/15/80 9/	93.04	-12	4.04	+04	10/3/60	97.24	5/12/61	91.08	2/20/
1,594	3-1/4	-	6/15/78-83 9/	88.28	-1.04	4.04	+08	5/1/53	111.28	8/4/54	82.06	1/6/
1,131	3-1/4	-	5/15/85 9/	88.22	-1.08	4.01	+09	6/3/58	101.04	6/11/58	82.04	1/6/
470	4-1/4	-	5/15/75-85 9/	101.20	-1.16	4.09	+15	4/5/60	105.28	5/5/61	98.10	5/19/
4,915	3-1/2	-	2/15/90 9/	89.16	-1.02	4.14	+07	2/14/58	106.26	4/21/58	84.08	1/6/
8/	4-1/4	-	8/15/87-92 9/	100.28	-	4.19	-	8/15/62	101.00	7/30/62	100.28	7/31/
2,642	3	-	2/15/95 9/	84.24	-08	3.82	+01	2/15/55	101.12	6/8/55	79.08	1/6/
4,462	3-1/2	-	11/15/98 9/	88.08	-1.02	4.13	+06	10/3/60	95.14	5/12/61	87.10	2/20/

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

(Price decimals are 32nds)

Amount out- standing (millions)	Deacription	Price		Yield		Issue date	Price range since first traded 4/			
		Bid	Change from last month	To first call or maturity 6/	Change from last month		High		Low	
							Price	Date	Price	Date
\$1,485	2-3/4% - 12/15/60-65	100.10	-.05	1.89%	+.19%	12/15/38	119.00	1/25/46	95.16	12/28/46

1/ Amount issued on August 2, 1962 was \$1,301 million.

2/ Amount issued on August 2, 1962 was \$700 million.

3/ Amount issued on August 15, 1962 was \$6,852 million.

4/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices are included in the history beginning October 1, 1939. Dates of highs and lows in case of recurrence are the latest dates.

5/ Not quoted on July 31, 1962.

6/ On callable issues market convention treats the yield to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.

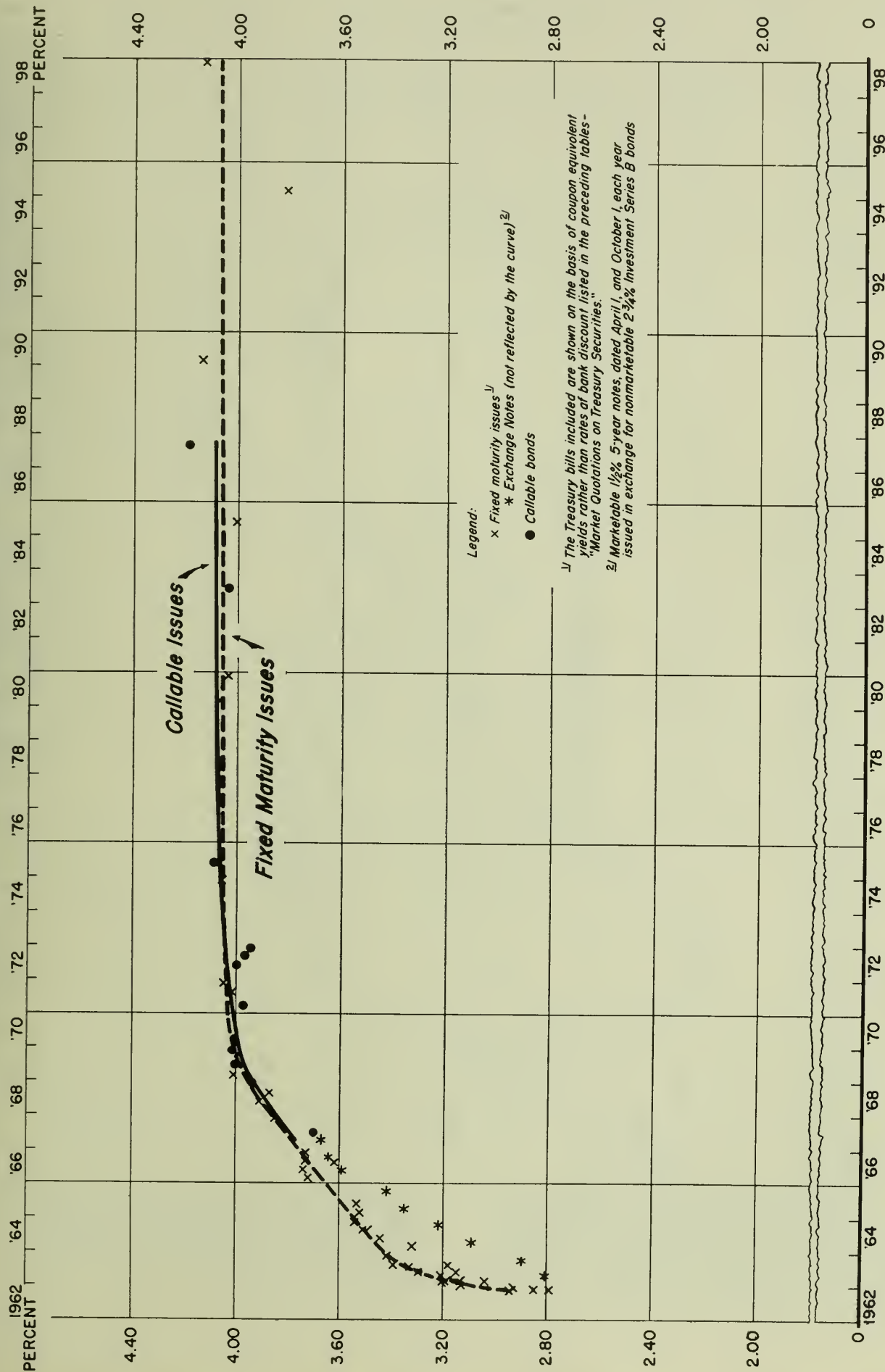
7/ Amount issued on August 15, 1962 was \$6,743 million.

8/ Amount issued on August 15, 1962 was \$315 million.

9/ Included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."



**YIELDS OF TAXABLE TREASURY SECURITIES, JULY 31, 1962**  
Based on Closing Bid Quotations



*Explanation: The points represent yields to call when prices are above par, and to maturity data when prices are at par or below. The smooth curves for the two classes of points are fitted by eye. Market yields on regular weekly bills other than those offered the latest week and on maturing coupon issues for which an exchange offer has been made and on any issues which are due in less than 3 months are excluded.*

## AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods

(Percent per annum)

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942.....	2.46	2.83	1949.....	2.31	2.66	1956.....	3.08	3.36
1943.....	2.47	2.73	1950.....	2.32	2.62	1957.....	3.47	3.89
1944.....	2.48	2.72	1951.....	2.57	2.86	1958.....	3.43	3.79
1945.....	2.37	2.62	1952.....	2.68	2.96	1959.....	4.08	4.38
1946.....	2.19	2.53	1953.....	2.94	3.20	1960.....	4.02	4.41
1947.....	2.25	2.61	1954.....	2.55	2.90	1961.....	3.90	4.35
1948.....	2.44	2.82	1955.....	2.84	3.06			
Monthly series - averages of daily series								
1953-April.....	2.97 2/	3.23	1956-July.....	3.00	3.28	1959-October.....	4.11 2/	4.57
May.....	3.11	3.34	August.....	3.17	3.43	November.....	4.12	4.56
June.....	3.13	3.40	September.....	3.21	3.56	December.....	4.27	4.58
July.....	3.02	3.28	October.....	3.20	3.59	1960-January.....	4.37	4.61
August.....	3.02	3.24	November.....	3.30	3.69	February.....	4.22	4.56
September.....	2.98	3.29	December.....	3.40	3.75	March.....	4.08	4.49
October.....	2.83	3.16	1957-January.....	3.34	3.77	April.....	4.18 2/	4.45
November.....	2.86	3.11	February.....	3.22	3.67	May.....	4.16	4.46
December.....	2.79 2/	3.13	March.....	3.26	3.66	June.....	3.98	4.45
1954-January.....	2.69	3.06	April.....	3.32	3.67	July.....	3.86	4.41
February.....	2.62	2.95	May.....	3.40	3.74	August.....	3.79	4.28
March.....	2.53	2.86	June.....	3.58 2/	3.91	September.....	3.84 2/	4.25
April.....	2.48	2.85	July.....	3.60	3.99	October.....	3.91	4.30
May.....	2.54	2.88	August.....	3.63	4.10	November.....	3.93	4.31
June.....	2.55 2/	2.90	September.....	3.66 2/ 3/	4.12	December.....	3.88	4.35
July.....	2.47	2.89	October.....	3.73	4.10	1961-January.....	3.89	4.32
August.....	2.48	2.87	November.....	3.57 2/	4.08	February.....	3.81	4.27
September.....	2.52	2.89	December.....	3.30 2/	3.81	March.....	3.78	4.22
October.....	2.54	2.87	1958-January.....	3.24 2/	3.60	April.....	3.80	4.25
November.....	2.57	2.89	February.....	3.28	3.59	May.....	3.73	4.27
December.....	2.59 2/	2.90	March.....	3.25	3.63	June.....	3.88	4.33
1955-January.....	2.68 2/	2.93	April.....	3.12	3.60	July.....	3.90	4.41
February.....	2.78	2.99	May.....	3.14	3.57	August.....	4.00	4.45
March.....	2.78 2/	3.02	June.....	3.20 2/	3.57	September.....	4.02	4.45
April.....	2.82	3.01	July.....	3.36	3.67	October.....	3.98	4.42
May.....	2.81	3.04	August.....	3.60	3.85	November.....	3.98	4.39
June.....	2.82	3.05	September.....	3.75	4.09	December.....	4.06	4.42
July.....	2.91	3.06	October.....	3.76	4.11	1962-January.....	4.08	4.42
August.....	2.95	3.11	November.....	3.70	4.09	February.....	4.09	4.42
September.....	2.92	3.13	December.....	3.80	4.08	March.....	4.01	4.39
October.....	2.87	3.10	1959-January.....	3.91 2/	4.12	April.....	3.89	4.33
November.....	2.89	3.10	February.....	3.92	4.14	May.....	3.88	4.28
December.....	2.91	3.15	March.....	3.92	4.13	June.....	3.90	4.28
1956-January.....	2.88	3.11	April.....	4.01	4.23	July.....	4.02 2/	4.34
February.....	2.85	3.08	May.....	4.08	4.37			
March.....	2.93 2/	3.10	June.....	4.09	4.46			
April.....	3.07	3.24	July.....	4.11	4.47			
May.....	2.97	3.28	August.....	4.10	4.43			
June.....	2.93	3.27	September.....	4.26	4.52			
Weekly series - averages of daily series for weeks ending -								
1962-February	2... 4.10	4.42	1962-April	6... 3.90	4.37	1962-June	1... 3.89	4.28
	9... 4.09	4.42		13... 3.89	4.34		8... 3.88	4.28
	16... 4.08	4.43		20... 3.88	4.33		15... 3.87	4.28
	23... 4.12	4.42		27... 3.90	4.31		22... 3.90	4.29
March	2... 4.08	4.42	May	4... 3.87	4.30		29... 3.95	4.29
	9... 4.06	4.40		11... 3.85	4.29	July	6... 3.99	4.32
	16... 4.02	4.39		18... 3.87	4.28		13... 4.03	4.34
	23... 3.97	4.39		25... 3.90	4.27		20... 4.03	4.34
	30... 3.96	4.38					27... 4.02	4.36
Daily series - unweighted averages								
1962-July	2... 3.98	4.31	1962-July	12... 4.02	4.34	1962-July	23... 4.02	4.35
	3... 3.98	4.31		13... 4.01	4.34		24... 4.02	4.35
	4... 4.00	4.31					25... 4.02	4.35
	5... 3.99	4.32		16... 4.02	4.33		26... 4.02	4.36
	6... 4.02	4.32		17... 4.03	4.33		27... 4.03	4.36
				18... 4.03	4.33			
	9... 4.05	4.33		19... 4.03	4.34		30... 4.04	4.36
	10... 4.04	4.33		20... 4.02	4.34		31... 4.06 2/	4.36
	11... 4.02	4.34						

Source: Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of mean of closing bid and ask quotations. Moody's Investor Service is the source for the average of Aaa Corporate bonds. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the Bulletin.

1/ Series includes bonds which are neither due nor callable before a

given number of years as follows: April 1953 to date, 10 years; April 1952 - March 1953, 12 years; October 1941 - March 1952, 15 years. For bonds currently in the series, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

2/ One or more new long-term bonds added to the average.

3/ An existing bond dropped from the average (see footnote 1).

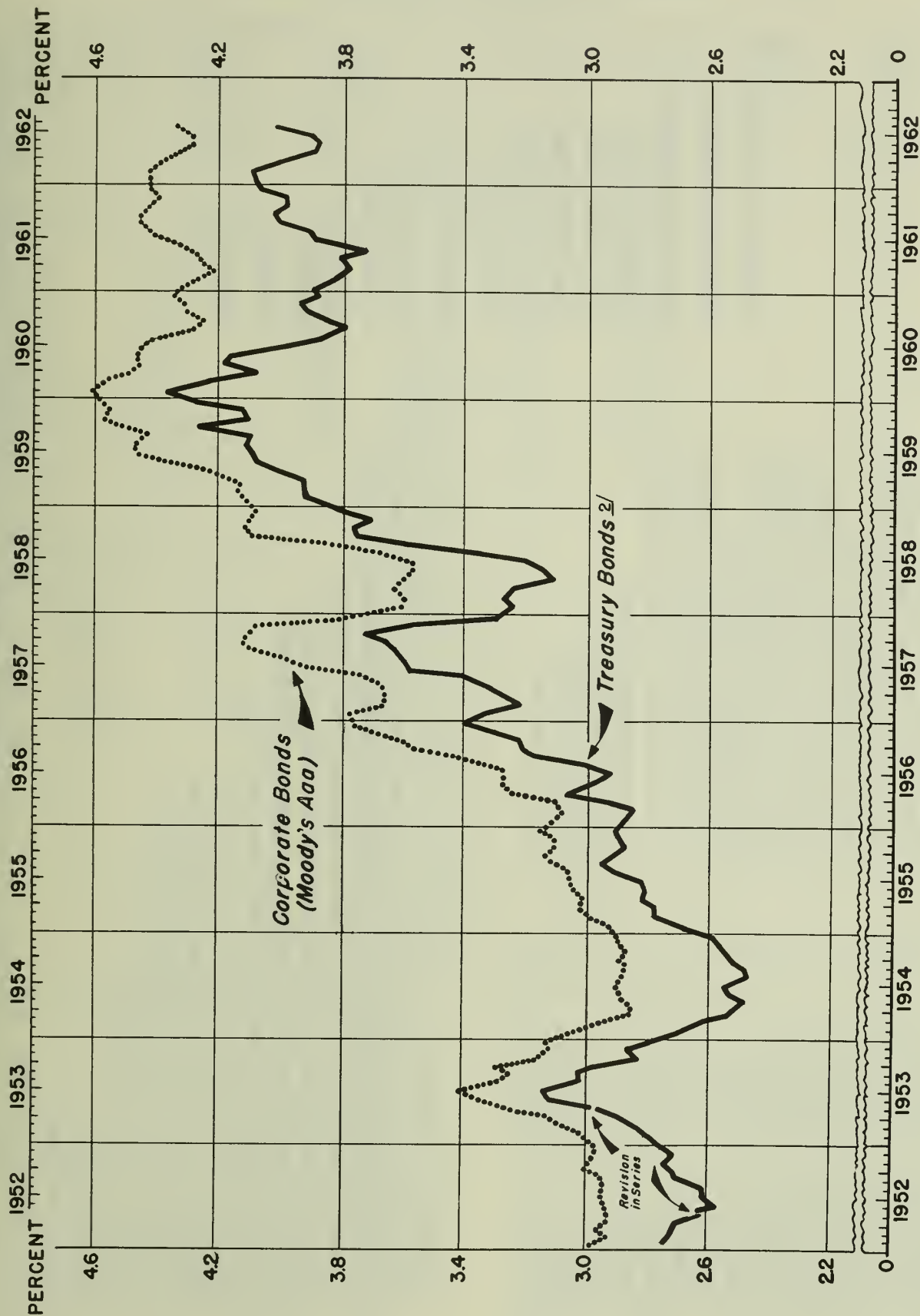
4/ Market closed.



AVERAGE YIELDS OF LONG-TERM BONDS

AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS

Monthly Series 1/



1/ Monthly averages of daily figures. 2/ See footnote 1 to Table 1 under "Average Yields of Long-Term Bonds."

Office of the Secretary of the Treasury

F-220-M-7

## INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

(In thousands of dollars)

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts 1/	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes					
					Total	Individual income tax not withheld 2/	Individual income tax withheld 3/	Old-age and disability insurance 3/	Railroad retirement	Unemployment insurance
1954.....	70,299,652	+364,672	69,934,980	21,546,322	37,921,314	10,736,578	22,077,113	4,218,520	605,221	283,324
1955.....	66,288,692	-	66,288,692 4/	18,264,720	37,869,770	10,396,480	21,253,625 4/	5,339,573 4/	600,106 4/	279,324
1956.....	75,109,083	-3,566 5/	75,112,649 5/	21,298,522	42,633,426	11,321,966	24,015,676 5/	6,336,805	634,323	324,324
1957.....	80,171,971	-	80,171,971	21,530,653	46,610,293	12,302,229	26,727,543	6,634,467	616,020	330,324
1958.....	79,978,476	-	79,978,476	20,533,316	47,212,944	11,527,648	27,040,911	7,733,223	575,282	335,324
1959.....	79,797,973	-	79,797,973	18,091,509	49,588,488	11,733,369	29,001,375	8,004,355	525,369	324,324
1960.....	91,774,803	-	91,774,803	22,179,414	56,104,300	13,271,124	31,674,588	10,210,550	606,931	341,324
1961.....	94,401,086	-	94,401,086	21,764,940	58,655,452	13,175,346	32,977,654	11,586,283	570,812	345,324
1962 p.....	99,423,453	-	99,423,453	21,295,692	63,345,311	14,403,537	36,216,232	11,697,920	569,992	457,324
1961-July.....	3,427,747	-	3,427,747	519,563	1,785,961	245,119		1,525,870		14,261
Aug.....	8,373,396	-	8,373,396	382,280	6,635,584	160,611		6,389,944		84,163
Sept.....	9,945,359	-	9,945,359	3,250,550	5,563,577	2,017,145		3,490,501		55,296
Oct.....	3,506,919	-	3,506,919	407,784	1,854,657	216,452		1,636,124		1,306
Nov.....	7,783,190	-	7,783,190	377,163	6,156,753	123,253		5,956,755		75,893
Dec.....	8,355,057	-	8,355,057	3,322,058	3,868,610	428,497		3,392,830		46,716
1962-Jan.....	5,590,573	-	5,590,573	466,316	3,923,062	2,330,186		1,533,837		11,235
Feb.....	9,489,476	-	9,489,476	399,836	7,989,682	873,118		6,657,056		80,574
Mar.....	12,088,950	-	12,088,950	5,878,722	4,915,638	926,332		3,920,786		49,639
Apr.....	7,810,160	-	7,810,160	445,232	6,092,590	4,780,201		1,296,662		12,568
May.....	10,337,612	-	10,337,612	469,144	8,508,446	1,219,346		7,204,336		81,789
June p.....	12,715,015	-	12,715,015	5,377,044	6,050,752	1,997,169		3,995,558		56,551

Fiscal year or month	Estate and gift taxes	Excise taxes						
		Total excise	Alcohol	Tobacco	Total	Documents, etc. 6/	Manufacturers' and retailers' 6/	Miscellaneous
1954.....	935,122	9,532,222	2,797,718	1,580,512	5,153,992	90,000	3,127,465	1,936,527
1955.....	936,267	9,210,582 4/	2,742,840	1,571,213	4,781,843	112,049	3,177,160	1,492,633
1956.....	1,171,237	10,004,195	2,920,574	1,613,497	5,501,333	114,927	3,777,909	1,608,497
1957.....	1,377,999	10,637,544	2,973,195	1,674,050	5,924,062	107,546	4,098,006	1,718,506
1958.....	1,410,925	10,814,268	2,946,461	1,734,021	6,166,535	109,452	4,315,756	1,741,327
1959.....	1,352,982	10,759,549	3,002,096	1,806,816	5,884,286	133,817	4,314,517	1,435,953
1960.....	1,626,348	11,864,741	3,193,714	1,931,504	6,639,879	139,231	5,113,818	1,386,829
1961.....	1,916,392	12,064,302	3,212,801	1,991,117	6,941,327	149,350	5,294,451	1,497,526
1962 p.....	2,033,859	12,748,591	3,341,282	2,025,736	7,247,822	159,319	5,536,250	1,552,253
1961-July.....	146,726	975,497	237,581	137,430	94,854			
Aug.....	158,216	1,197,316	291,600	196,209	1,488,397			
Sept.....	147,784	983,448	284,338	168,995	258,802	37,185	1,378,800	426,068
Oct.....	142,194	1,102,284	343,809	183,625	106,658			
Nov.....	126,117	1,123,156	342,838	183,957	1,367,785	41,487	1,277,184	380,222
Dec.....	151,870	1,012,520	254,196	164,628	224,450			
1962-Jan.....	192,229	1,008,967	223,653	140,254	94,502			
Feb.....	133,115	966,842	188,933	116,026	1,450,619	41,258	1,523,789	396,755
Mar.....	155,040	1,139,549	312,688	215,140	416,681			
Apr.....	313,300	959,039	244,865	157,664	43,130			
May.....	202,888	1,157,135	305,365	169,412	1,462,996	39,390	1,356,477	349,206
June p.....	164,379	1,122,840	311,416	192,396	238,947			

Source: Internal Revenue Service reports for detail of collections by type of tax; monthly statement of receipts and expenditures of the Government for budget receipts from internal revenue (for explanation of reporting bases in this publication, see page II). Certain detail by type of tax is available only from returns filed with the Internal Revenue Service. The figures shown include collections for credit to special accounts for certain island possessions, as reported by the Internal Revenue Service. Beginning with the fiscal year 1955, they include the amounts of tax collected in Puerto Rico upon articles of merchandise of Puerto Rican manufacture coming into the United States. Figures for 1954 have been revised to the same basis.

1/ Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements as budget receipts for the same periods arose because of differences in the time when payments were included in the respective reports. Tax payments are included in budget receipts when they are reported as credits to the account of the Treasurer of the United States. Prior to July 1954, they were included in Internal Revenue Service collection reports after the returns to which they applied had been received in internal revenue offices. Under procedure begun in 1950 with withheld income tax and old-age insurance taxes and later extended to railroad retirement taxes and many excises, these taxes are paid currently into Treasury depositories and the depository receipts, as evidence of such payments, are attached to quarterly returns to the Internal Revenue Service. Under this procedure, the payments are included in budget receipts

in the month in which the depository receipts are issued to the payers. Revised accounting procedures effective July 1, 1954, extended the same practice to Internal Revenue Service collection reports.

2/ Monthly figures include social security tax on self-employment income, which is levied and collected as part of the individual income tax. Fiscal year figures exclude this tax, on the basis of estimates (see footnote 3), and it is included under "Old-age and disability insurance."

3/ In Internal Revenue Service reports current collections are not separated as to type of tax; the breakdown shown for fiscal year is based on estimates made in accordance with provisions of Section 401 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).

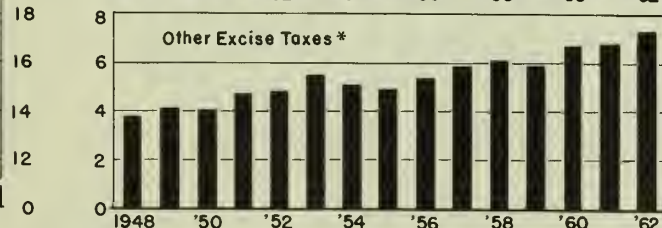
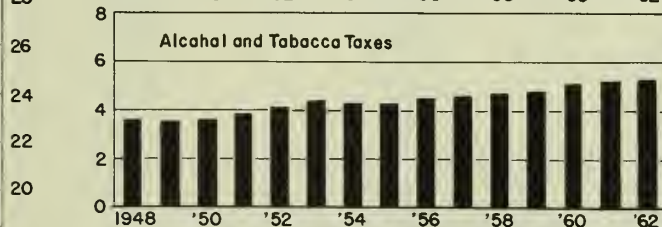
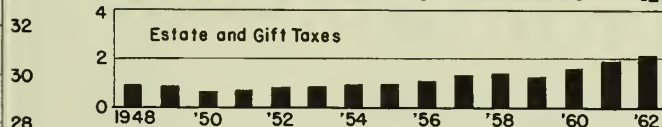
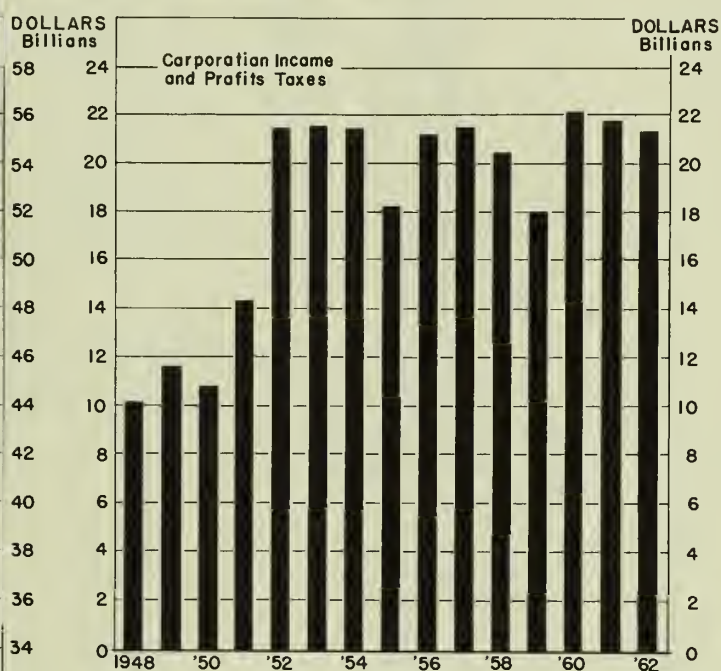
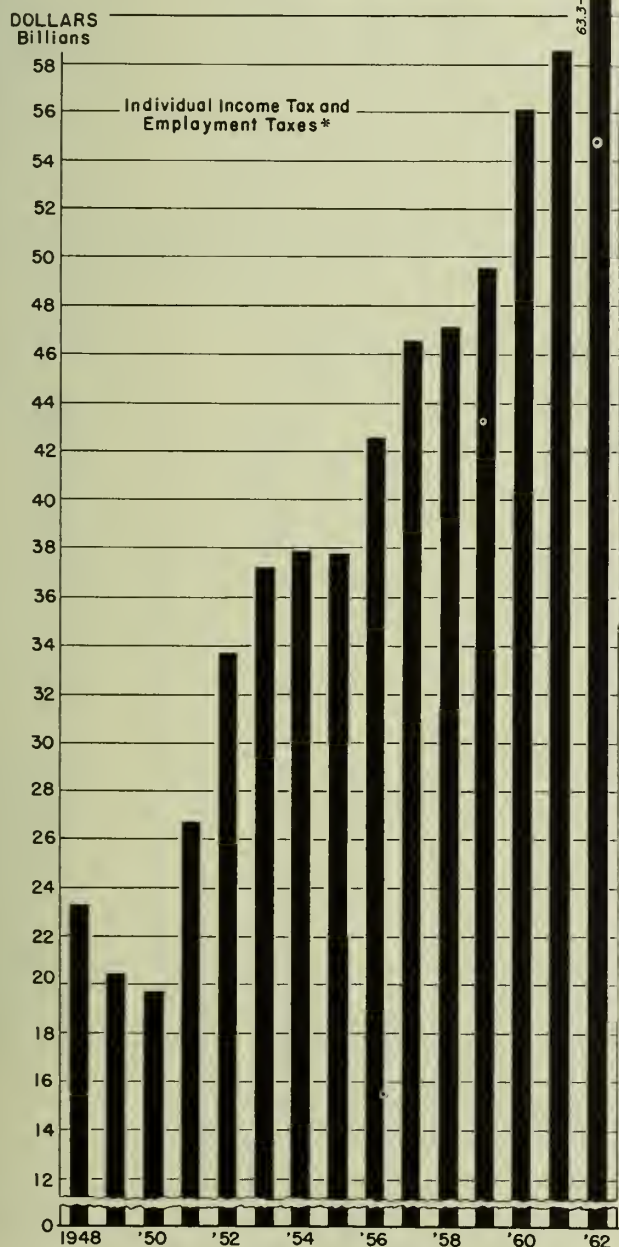
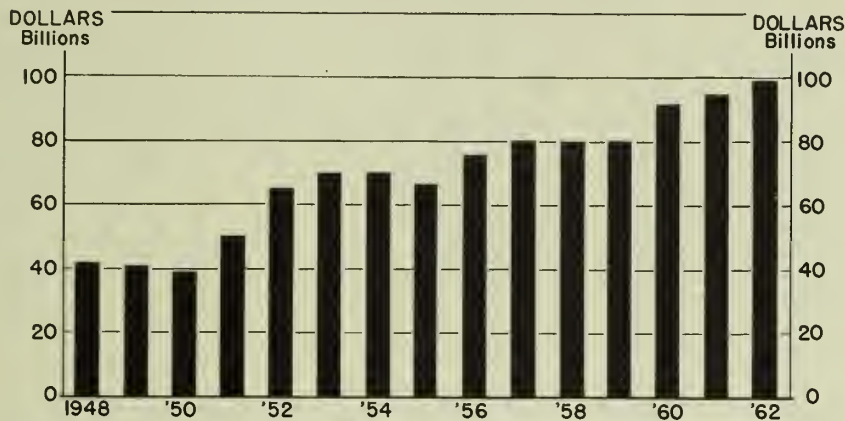
4/ Beginning with the fiscal year 1955, collections shown include unapplied depository receipts and unapplied collections. For excises these receipts are included in the total only. Total collections include "Taxes not otherwise classified."

5/ Budget receipts for 1956 were reduced by \$3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (48 U.S.C. 1421 h), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also from Internal Revenue Service reports.

6/ Detail is reported by quarters beginning with the fiscal year 1955. p Preliminary.



## INTERNAL REVENUE COLLECTIONS

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES  
Fiscal Years 1948-1962

\* Beginning with the fiscal year 1955, includes undistributed depositary receipts and unapplied collections. The whole amount of such receipts for excise taxes is included under "Other excise taxes."

## MONETARY STATISTICS

Table 1.- Money in Circulation  
(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation 1/	Paper money 2/							National bank notes
		Total paper money	Gold certificates	Silver certificates	Treasury notes of 1890	United States notes	Federal Reserve notes	Federal Reserve Bank notes	
1954.....	29,922	28,127	35	2,135	1	320	25,385	180	70
1955.....	30,229	28,372	34	2,170	1	319	25,618	163	67
1956.....	30,715	28,767	33	2,148	1	318	26,055	147	64
1957.....	31,082	29,040	33	2,162	1	321	26,329	133	62
1958.....	31,172	29,071	32	2,200	1	317	26,342	120	59
1959.....	31,914	29,699	31	2,155	1	316	27,029	110	57
1960.....	32,065	29,726	30	2,127	1	318	27,094	100	56
1961.....	32,405	29,943	30	2,094	1	318	27,353	92	54
1962.....	33,770	31,117	29	2,009	*	318	28,622	85	53
1960-December.....	32,869	30,442	30	2,110	1	313	27,837	96	55
1961-July.....	32,477	30,002	30	2,077	1	315	27,434	91	54
August.....	32,609	30,118	30	2,075	1	315	27,553	90	54
September.....	32,658	30,152	30	2,079	1	314	27,584	90	54
October.....	32,836	30,303	30	2,076	*	315	27,739	89	54
November.....	33,538	30,975	30	2,098	*	318	28,386	89	54
December.....	33,918 2/	31,336	30	2,120	*	314	28,731	89	54
1962-January.....	32,774	30,222	29	1,974	*	306	27,771	88	54
February.....	32,880	30,319	29	1,969	*	310	27,869	87	53
March.....	33,018	30,438	29	2,013	*	314	27,941	87	53
April.....	33,159	30,547	29	2,030	*	316	28,033	86	53
May.....	33,518	30,881	29	2,035	*	320	28,358	86	53
June.....	33,770	31,117	29 4/	2,009 2/	*	318	28,622 6/	85	53

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) 7/
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1954.....	1,795	212	1,165	419	184.24
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08
1959.....	2,215	285	1,415	514	180.20
1960.....	2,338	305	1,484	549	177.48
1961.....	2,462	329	1,548	585	176.45
1962.....	2,652	360	1,663	629	180.98
1960-December.....	2,427	319	1,533	574	180.34
1961-July.....	2,475	332	1,555	589	176.59
August.....	2,491	335	1,563	593	177.04
September.....	2,506	337	1,572	598	177.03
October.....	2,532	339	1,590	603	177.74
November.....	2,563	342	1,612	609	181.32
December.....	2,582	346	1,622	614	183.17
1962-January.....	2,552	347	1,594	611	176.79
February.....	2,562	348	1,601	613	177.17
March.....	2,580	349	1,615	616	177.70
April.....	2,612	353	1,638	621	178.13
May.....	2,637	356	1,655	626	179.85r
June.....	2,652	360	1,663	629	180.98

Source: Circulation Statement of United States Money.

1/ Excludes money held by the Treasury and money held by or for the account of the Federal Reserve Banks and agents.

2/ The following paper currencies are in process of retirement and are redeemable from the general fund of the Treasury: Gold certificates issued before January 30, 1934, silver certificates issued before July 1, 1929, Treasury notes of 1890, Federal Reserve notes issued before the series of 1928, Federal Reserve Bank notes, and national bank notes. The Treasury notes of 1890 have been in process of retirement since March 1900 (31 U.S.C. 411) upon receipt by the Treasury, the Federal Reserve Bank notes since June 12, 1945 (12 U.S.C. 445 note), and the national bank notes since December 23, 1915 (12 U.S.C. 441). Retirement of the others was authorized by the Old Series Currency Adjustment Act, approved June 30, 1961 (31 U.S.C. 912-916). The act authorizes the Secretary of the Treasury to determine from time to time the amount of currency of the following types which have been destroyed or lost, and to reduce the amounts thereof on the books of the Treasury:

Gold certificates issued before January 30, 1934; silver certificates issued before July 1, 1929; Federal Reserve notes issued prior to the series of 1928; and Treasury notes of 1890. The Secretary of the Treasury determined on October 20, 1961, that \$1 million of Treasury notes of 1890 have been destroyed or irretrievably lost and so will never be presented for redemption.

3/ Highest amount to date.

4/ Issued prior to January 30, 1934.

5/ Includes \$30 million issued before July 1, 1929.

6/ Includes \$36 million issued prior to the series of 1928.

7/ Based on the Bureau of the Census estimated population. Through fiscal 1958 the estimated population is for the conterminous United States (that is, exclusive of Alaska, Hawaii, and the outlying areas such as Puerto Rico, Guam, and the Virgin Islands). Beginning with fiscal 1959 the estimates include Alaska, and with fiscal 1960, Hawaii. Revised. \* Less than \$500,000.



## MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
.....	21,927.0	3,863.1	15.0
.....	21,677.6	3,922.4	15.3
.....	21,799.1	3,994.5	15.5
.....	22,622.9	4,116.6	15.4
.....	21,356.2	4,306.0	16.8
.....	19,704.6 <sup>1/</sup>	4,414.1	18.3
.....	19,322.2	4,394.5	18.5
.....	17,550.2	4,346.5	19.9
.....	16,435.2	4,317.4	20.8
December.....	17,766.6	4,375.6	19.8
July.....	17,526.9	4,343.8	19.9
August.....	17,451.1	4,335.6	19.9
September.....	17,376.0	4,331.5	20.0
October.....	17,300.4	4,324.9	20.0
November.....	16,974.7	4,311.6	20.3
December.....	16,889.0	4,308.6	20.3
January.....	16,815.1	4,307.6	20.4
February.....	16,789.6	4,312.6	20.4
March.....	16,608.4	4,312.3	20.6
April.....	16,494.5	4,312.0	20.7
May.....	16,434.4	4,315.1	20.8
June.....	16,435.2	4,317.4	20.8

Source: Circulation Statement of United States Money. For detail of silver monetary stock see Table 4.

<sup>1/</sup> See Table 3, footnote 3.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets <sup>1/</sup>	Liabilities; Gold certificates, etc. <sup>2/</sup>	Balance of gold in Treasurer's account
.....	21,712.5	21,223.5	489.0
.....	21,690.4	21,199.1	491.2
.....	21,949.5	21,458.3	491.2
.....	22,781.0	22,272.9	508.1
.....	20,534.3	20,138.2	396.1
.....	19,455.9 <sup>3/</sup>	19,350.5	105.4
.....	17,766.6	17,665.6	101.0
.....	16,889.0	16,771.2	117.8
July.....	17,526.9	17,378.7	148.2
August.....	17,451.1	17,342.6	108.4
September.....	17,376.0	17,254.7	121.3
October.....	17,300.4	17,184.2	116.2
November.....	16,974.7	16,866.0	108.7
December.....	16,889.0	16,771.2	117.8
January.....	16,815.1	16,698.0	117.1
February.....	16,789.6	16,685.7	103.9
March.....	16,608.4	16,492.1	116.3
April.....	16,494.5	16,377.8	116.7
May.....	16,434.4	16,313.8	120.6
June.....	16,435.2	16,314.1	121.2

Source: Circulation Statement of United States Money.

<sup>1/</sup> Treasury gold stock; does not include gold in Exchange Stabilization Fund. See "International Financial Statistics," Table 1. Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and

(b) the redemption fund - Federal Reserve notes; and (3) reserve of \$156.0 million against United States notes and through June 30, 1961, Treasury notes of 1890.

<sup>2/</sup> The United States payment of the \$343.8 million increase in its gold subscription to the International Monetary Fund, authorized by the act approved June 17, 1959 (22 U.S.C. 286e) was made on June 23, 1959 (see "Budget Receipts and Expenditures," Table 3, footnote 10).

## MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

(in millions of dollars)

End of calendar year or month	Silver held in Treasury				Silver outside Treasury		Total silver at \$1.29+ per fine ounce
	Securing silver certificates 1/		In Treasurer's account		Silver dollars 1/	Subsidiary coin 2/	
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Silver bullion 4/			
1954.....	2,171.1	267.6	48.0	11.0	223.1	1,242.7	3,886.6
1955.....	2,194.4	253.5	15.7	17.9	235.4	1,283.2	3,930.1
1956.....	2,208.9	236.3	2.3	63.0	252.2	1,338.2	4,064.1
1957.....	2,212.9	219.0	8.2	92.3	269.3	1,402.6	4,185.4
1958.....	2,245.0	202.7	14.9	148.3	285.4	1,446.2	4,362.5
1959.....	2,251.4	182.3	3.2	127.4	305.5	1,513.4	4,382.7
1960.....	2,252.1	161.2	2.6	88.2	326.5	1,576.0	4,375.6
1961.....	2,237.5	130.1	3.6	24.2	357.3	1,650.5	4,308.6
1961-July.....	2,252.3	147.2	6.7	53.5	340.4	1,605.3	4,343.8
August.....	2,252.3	144.7	5.7	45.3	342.8	1,613.4	4,335.6
September.....	2,252.3	137.9	6.5	39.3	349.6	1,619.9	4,331.5
October.....	2,252.3	136.2	5.1	29.5	351.3	1,633.3	4,324.9
November.....	2,245.9	133.6	4.9	22.5	353.9	1,644.2	4,311.6
December.....	2,237.5	130.1	3.6	24.2	357.3	1,650.5	4,308.6
1962-January.....	2,230.7	129.7	7.8	26.4	357.7	1,650.1	4,307.6
February.....	2,226.9	129.5	10.8	29.2	357.9	1,651.2	4,312.6
March.....	2,219.1	127.7	15.6	26.1	359.7	1,657.7	4,312.3
April.....	2,202.3	121.5	11.6	26.3	365.8	1,679.2	4,312.0
May.....	2,186.8	119.5	8.7	29.1	367.8	1,697.8	4,315.1
June.....	2,183.1	115.5	4.5	30.1	371.9	1,706.3	4,317.4

Source: Circulation Statement of United States Money; Office of the Treasurer of the United States.

<sup>1/</sup> Valued at \$1.29+ per fine ounce.<sup>2/</sup> Includes silver held by certain agencies of the Federal Government.<sup>3/</sup> Valued at \$1.38+ per fine ounce.<sup>4/</sup> Includes bullion at cost, bullion valued at \$1.29+ per fine ounce held for coinage, and bullion valued at \$1.38+ per fine ounce held for recoinage of subsidiary silver coins.



## MONETARY STATISTICS

Table 5.- Seigniorage

(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor) 2/	Sources of seigniorage on silver bullion revalued 1/					Total seigniorage on silver revalued 2/	Potential seigniorage on silver bullion at cost in Treasurer's account 3/
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Pur- chase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver 2/			
					Proclamation of Dec. 21, 1933	Acts of July 6, 1939, and July 31, 1946		
5.....	18.5	48.7	226.2	34.5	16.8	-	326.2	274.9
6.....	46.1	48.7	302.7	34.7	36.0	-	422.1	397.5
7.....	63.7	48.7	366.7	34.7	58.0	-	508.1	541.6
8.....	69.5	48.7	457.7	34.7	74.9	-	616.0	758.8
9.....	91.7	48.7	530.7	34.7	87.3	4.2	705.6	950.6
10.....	122.2	48.7	562.7	34.7	87.6	25.7	759.4	1,055.8
11.....	182.1	48.7	580.4	34.7	87.6	48.3	799.7	1,089.0
12.....	245.7	48.7	584.3	34.7	87.6	63.6	818.9	1,048.2
1.....	299.6	48.7	584.3	34.7	87.6	65.3	820.6	967.3
2.....	362.3	48.7	584.3	34.7	87.6	65.4	820.7	717.3
3.....	429.5	48.7	701.6	34.7	87.6	65.5	938.1	333.2
4.....	491.9	48.7	832.1	34.7	87.6	66.5	1,069.6	161.2
5.....	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6	146.8
6.....	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8	129.9
7.....	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1	127.2
8.....	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3	111.7
9.....	642.3	48.7	833.7	34.7	87.6	114.6	1,119.2	81.9
10.....	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0	57.2
11.....	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3	34.9
12.....	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4	6.6
1.....	807.0	48.7	833.7	34.7	87.6	150.8	1,155.4	14.3
2.....	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8	50.0
3.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
4.....	932.0	48.7	833.7	34.7	87.6	166.0	1,170.6	114.0
5.....	981.6	48.7	833.7	34.7	87.6	167.9	1,172.5	98.3
6.....	1,038.5	48.7	833.7	34.7	87.6	167.9	1,172.5	70.8
7.....	1,101.7	48.7	833.7	34.7	87.6	167.9	1,172.5	12.6
2-January.....	1,107.9	48.7	833.7	34.7	87.6	167.9	1,172.5	12.6
February.....	1,110.6	48.7	833.7	34.7	87.6	167.9	1,172.5	14.6
March.....	1,112.7	48.7	833.7	34.7	87.6	167.9	1,172.5	14.7
April.....	1,115.3	48.7	833.7	34.7	87.6	167.9	1,172.5	14.7
May.....	1,119.2	48.7	833.7	34.7	87.6	167.9	1,172.5	15.8
June p.....	1,122.8	48.7	833.7	34.7	87.6	167.9	1,172.5	16.7
July p.....	1,126.9	48.7	833.7	34.7	87.6	167.9	1,172.5	16.8

Source: Bureau of Accounts.

These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

Total of seigniorage on coins and on newly mined silver, beginning

with that for July 1959, is included under coins; the breakdown is not available after June 1959.

3/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.

p Preliminary.

## INTERNATIONAL FINANCIAL STATISTICS

Table 1.- U. S. Gold Stock, and Holdings of Convertible Foreign Currencies by U. S. Monetary Authorities

(In millions of dollars)

End of calendar year or month	Total gold stock and foreign currency holdings	Gold stock 1/		Foreign currency holdings 2/
		Treasury	Total 2/	
1953.....	22,091	22,030	22,091	-
1954.....	21,793	21,713	21,793	-
1955.....	21,753	21,690	21,753	-
1956.....	22,058	21,949	22,058	-
1957.....	22,857	22,781	22,857	-
1958.....	20,582	20,534	20,582	-
1959.....	19,507	19,456	19,507	-
1960.....	17,804	17,767	17,804	-
1961.....	17,063	16,889	16,947	116
1962-January.....	16,963	16,815	16,847	116
February.....	16,948	16,790	16,795	153
March.....	16,873	16,608	16,643	230
April.....	16,762	16,495	16,519	243
May.....	16,718	16,434	16,458	260
June.....	17,081	16,435	16,527	554
July p.....	16,679	16,148	16,183	496

Note: The United States also has certain drawing rights on the International Monetary Fund, in which the United States has a quota of \$4,125 million. In accordance with Fund policies, these drawing rights include the right to draw virtually automatically an amount equal to the sum of the United States gold subscription to the Fund (\$1,031.2 million) and the Fund's net use of dollars; on July 31, 1962, these two amounts totaled \$1,106.5 million. Under appropriate circumstances the United States could draw an additional amount equal to the United States quota.

1/ Includes gold sold to the United States by the International Monetary

Fund with the right of repurchase, the proceeds of which are invested by the Fund in U. S. Government securities; as of July 31, 1962, this amounted to \$800 million.

2/ Includes gold in Exchange Stabilization Fund, which is not included in Treasury gold figures shown in "Circulation Statement of United States Money." See "Monetary Statistics," Table 3.

3/ Includes holdings of Treasury and Federal Reserve System.

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## CAPITAL MOVEMENTS

Data relating to capital movements between the United States and foreign countries have been collected since 1945, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury Regulations promulgated thereunder. Information on the principal types of data and the principal countries is revised monthly, and is published regularly in the "Treasury Bulletin." Supplementary information is published less frequently. Reports by banks, bankers, securities brokers, dealers, and industrial and commercial concerns in the United States are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. Beginning April 1954, data reported by banks in the Territories and possessions of the United States are included in the published data.

The term "foreigner" as used in these reports covers institutions and individuals domiciled outside the United States and its Territories and possessions, the principal institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other securities. A detailed discussion of the reporting conventions, statistical presentation, and definitions appeared in the June 1954 issue of the "Treasury Bulletin," pages 1-7. As a result of changes in presentation introduced in that issue, not all breakdowns previously published

will be exactly comparable to those now presented.

The first three sections which follow are published monthly. They provide summaries, by periods and by countries, of data on short-term banking liabilities to and claims on foreigners and transactions in long-term securities by foreigners, and present detailed breakdowns of the latest available preliminary data.

Section IV provides supplementary data in six tables which appear at less frequent intervals. Table 1, short-term foreign liabilities and claims reported by nonfinancial concerns, is published quarterly in the January, April, July, and October issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserves and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually, appearing in the April issue through 1958 and in the March issue thereafter. Table 6, purchases and sales of long-term securities by foreigners during the preceding calendar year, also appears annually, beginning with the May 1959 issue.

## Section I - Summary by Periods

Table 1.- Net Capital Movement Between the United States and Foreign Countries

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1941.....	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
.....	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
.....	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
.....	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
.....	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
.....	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
.....	-614.9	360.9	219.1	141.8	-975.8	-253.7	-722.1
.....	-707.1	998.1	1,000.8	-2.7	-1,705.2	-342.6	-1,362.5
.....	3,522.2	4,354.0	3,229.6	1,124.4	-831.8	-82.0	-749.7
.....	684.1	2,319.0	1,940.6	378.4	-1,634.9	-990.2	-644.7
.....	41.1r	1,957.4r	1,221.7r	735.7	-1,916.3r	-1,085.9	-830.4r
July.....	133.8r	290.4	265.7	24.7	-156.6r	-65.9	-90.7r
August.....	55.2r	11.6	-143.6	155.2	43.7r	66.6	-22.9r
September.....	257.1r	311.0	313.8	-2.8	-53.9r	-33.6	-20.3r
October.....	130.1r	373.0	294.8	78.2	-242.9r	-190.9	-52.0r
November.....	162.2r	281.1	182.1	99.1	-118.9r	-37.3	-81.6r
December.....	-237.7r	201.9r	134.2r	67.7	-439.6r	-316.2	-123.4r
January.....	63.2r	-47.0r	-55.8r	8.9	110.1r	129.9r	-19.7r
February.....	-5.8r	201.8r	297.3r	-95.6	-207.6r	-118.1r	-89.5
March.....	57.2r	319.7r	414.8r	-95.1	-262.5r	-180.1r	-82.4
April.....	140.1	166.6	181.2	-14.6	-26.5	19.5	-46.0
May p.....	-137.8	21.3	171.8	-150.5	-159.1	28.2	-187.2
June p.....	382.5	437.6	529.4	-91.8	-55.2	62.1	-117.3

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## CAPITAL MOVEMENTS

## Section I - Summary by Periods

Table 2.- Short-Term Banking Liabilities to and Claims on Foreigners

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Short-term claims on foreigners			
	Total	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies
		Foreign official	Other foreign	Inter-national			Loans to foreign banks	Other	
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.9
1943.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	34.4
1944.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.6
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.5
1946.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5	98.1
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6	165.4
1948.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	100.4
1949.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3	110.8
1950.....	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3	240.6
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.4
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.6
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
1956.....	14,939.1	8,045.4 1/	5,392.8 1/	1,452.1	48.8	1,945.7	405.4	1,390.8	149.6
1957.....	15,158.3	7,916.6 1/	5,665.3 1/	1,517.3	59.0	2,199.4	385.5	1,666.5	147.3
1958.....	16,159.1	8,664.9	5,890.8	1,544.0	59.4	2,542.0	439.4	1,904.9	197.7
1959.....	19,388.7	9,154.3	6,999.1	3,158.1	77.2	2,624.0	497.6	1,909.2	217.2
1960.....	21,329.3	10,326.9	6,934.4	3,954.9	113.1	3,614.2	524.3	2,610.3	479.6
1961.....	22,551.0r	10,927.3	7,669.5r	3,803.8	150.4r	4,700.1	699.4	3,415.1	585.6
1961-July.....	21,769.7	10,096.0	7,545.7	3,983.3	144.7	4,188.7	634.8	3,141.9	411.9
August.....	21,626.1	10,537.1	7,577.0	3,404.1	107.9	4,122.1	594.6	3,117.7	409.8
September.....	21,939.9	10,924.3	7,481.3	3,434.3	100.0	4,155.8	606.3	3,101.9	447.5
October.....	22,234.7	10,646.2	7,715.1	3,714.7	158.7	4,346.7	582.8	3,215.9	548.0
November.....	22,416.8	10,547.5	7,891.8	3,836.0	141.5	4,384.0	598.7	3,236.1	549.2
December.....	22,551.0r	10,927.3	7,669.5r	3,803.8	150.4r	4,700.1	699.4	3,415.1	585.6
1962-January.....	22,495.1r	10,215.0r	8,303.7r	3,815.1	161.3r	4,570.3r	659.6r	3,453.0r	457.7
February.....	22,792.4r	10,056.5	8,457.9r	4,126.0	152.1	4,688.3r	697.0r	3,548.7r	442.7
March.....	23,207.2r	10,428.4	8,189.9r	4,405.1	183.9	4,868.4r	798.7	3,599.8	469.9r
April.....	23,388.4	10,217.2	8,486.7	4,503.4	181.2	4,848.9	804.8	3,588.5	455.6
May p.....	23,560.2	10,433.6	8,358.8	4,593.5	174.3	4,820.7	843.3	3,485.2	492.2
June p.....	24,089.6	11,186.6	8,161.3	4,562.5	179.2 2/	4,758.6	823.4	3,471.8	463.5

1/ Beginning in August 1956 and again in April 1957, certain accounts previously classified as "Other foreign" are included in "Foreign official."

2/ Includes \$74.9 million representing reported liabilities to foreign official institutions. p Preliminary. r Revised.

Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net pur- chases of domestic securiti
	Purchases	Sales	Net purchases	Bonds 2/			Stocks					
				Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	396.8 2/	492.4 3/	-95.7 3/	2/	2/	2/	430.2 3/	841.6 3/	-411.4 3/	9,322.1	8,695.3	626.8
1942.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
1943.....	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.7
1944.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
1945.....	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
1946.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
1947.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.0
1948.....	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2
1949.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
1950.....	1,236.4	294.3	942.1	107.7	108.3	-6	666.9	664.0	2.9	2,011.1	1,066.6	944.5
1951.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
1952.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9
1953.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
1954.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
1957.....	666.1	718.3	-52.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	2,282.8	2,141.0	141.8
1958.....	1,223.9	1,187.6	36.3	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	2,982.5	2,985.2	-2.7
1959.....	1,216.9	528.0	688.9	368.8	296.2	72.6	2,224.4	1,861.5	362.9	3,810.1	2,685.7	1,124.4
1960.....	1,729.6	1,603.0	126.6	442.4	392.3	50.1	1,976.5	1,774.8	201.7	4,148.5	3,770.1	378.4
1961.....	1,743.7	1,231.5	512.2	316.9	416.1	-99.2	3,067.3	2,744.6	322.7	5,127.8	4,392.2	735.6
1961-July.....	169.5	126.8	42.7	26.3	38.9	-12.6	167.2	172.6	-5.4	363.0	338.3	24.7
Aug.....	340.4	177.4	163.0	20.9	30.8	-9.8	225.4	223.4	2.0	586.8	431.6	155.2
Sept.....	22.3	25.9	-3.6	15.2	29.9	-14.8	201.8	186.2	15.6	239.2	242.0	-2.8
Oct.....	120.1	55.5	64.6	15.6	30.3	-14.8	229.7	201.3	28.4	365.4	287.2	78.2
Nov.....	259.4	180.7	78.8	21.8	26.6	-4.8	288.3	263.2	25.1	569.5	470.4	99.1
Dec.....	86.4	32.2	54.2	26.5	27.7	-1.2	259.7	244.9	14.8	372.6	304.9	67.7
1962-Jan.....	30.2	58.0	-27.8	20.1	37.5	-17.4	236.9	182.8	54.0	287.2	278.4	8.8
Feb.....	143.6	268.9	-125.2	20.5	26.7	-6.2	217.2	181.3	35.8	381.3	476.8	-95.5
Mar.....	142.3	271.8	-129.5	42.5	28.4	14.2	225.7	205.6	20.2	410.5	505.7	-95.1
Apr.....	104.0	140.4	-36.4	42.5	41.1	1.3	190.3	169.8	20.5	336.8	351.3	-14.6
May p.....	122.2	298.7	-176.4	23.0	24.7	-1.7	262.7	235.2	27.6	408.0	558.5	-150.5
June p.....	108.1	135.6	-27.6	30.9	30.2	.7	214.1	279.0	-64.9	353.0	444.8	-91.8

1/ Through 1949 includes transactions in corporate bonds.

2/ Through 1949 included with transactions in U. S. Government bonds and notes.

3/ January 4, 1940, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years.

p Preliminary.



## CAPITAL MOVEMENTS

## Section I - Summary by Periods

Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1942.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1943.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1944.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1960.....	882.9	1,445.0	-562.1	509.1	591.7	-82.6	1,392.0	2,036.7	-644.7
1961.....	801.9	1,262.4r	-460.4r	595.7r	965.6r	-370.0r	1,397.6r	2,228.0r	-830.4r
1961-July.....	50.2	120.4	-70.2	35.6r	56.0r	-20.4r	85.8r	176.5r	-90.7r
August.....	37.4	36.1	1.3	40.8r	65.0r	-24.2r	78.2r	101.1r	-22.9r
September.....	225.0	228.1	-3.1	41.3r	58.6r	-17.2r	266.3r	286.6r	-20.3r
October.....	51.5	77.2	-25.6	53.1r	79.4r	-26.4r	104.6r	156.6r	-52.0r
November.....	62.4	104.6	-42.1	54.8	94.3r	-39.5r	117.2	198.9r	-81.6r
December.....	64.4	107.2r	-42.8r	59.3r	139.9r	-80.6r	123.7r	247.1r	-123.4r
1962-January.....	93.4	90.9	2.5	57.8	80.0r	-22.2r	151.2	171.0r	-19.7r
February.....	106.3	159.8	-53.5	51.3	87.3	-36.0	157.6	247.1	-89.5
March.....	94.6	144.8	-50.1	57.6	89.8	-32.2	152.2	234.6	-82.4
April.....	78.5	114.5	-36.0	57.3	67.4	-10.1	135.8	181.8	-46.0
May p.....	113.8	301.1	-187.3	79.0	78.9	.1	192.8	380.0	-187.2
June p.....	55.3	135.1	-79.8	70.1	107.5	-37.4	125.4	242.6	-117.3

a. Not available.  
p Preliminary.  
r Revised.

## CAPITAL MOVEMENTS

Section II - Summary by Countries  
Table 1.- Short-Term Banking Liabilities to Foreigners <sup>1/</sup>

(Position at end of period in millions of dollars)

Country	Calendar year				1962					
	1958	1959	1960	1961	January	February	March	April	May p	June p
<b>Europe:</b>										
Austria.....	411.2	331.4	243.1	255.1	255.6	261.5	250.4	229.2	238.2	277.2
Belgium.....	115.1	138.1	142.0	326.0	356.9	327.7	318.6	292.8	293.7	257.8
Czechoslovakia.....	.6	.7	1.0	.9	1.1	.8	1.2	.9	1.0	1.0
Denmark.....	168.8	136.5	54.2	52.1	52.5	54.7	49.1	48.8	60.1	52.5
Finland.....	68.8	70.9	46.0	90.8	90.4	89.9	76.5	74.0	69.6	71.2
France.....	532.1	655.3	519.0	988.7	1,083.0	1,097.0	1,188.7	1,260.8	1,445.3	1,452.0
Germany, Federal Republic of....	1,754.7	1,987.3	3,475.7	2,841.4	2,298.7	2,401.4	2,534.3	2,517.8	2,515.9	2,622.1
Greece.....	126.3	186.3	63.1	67.2	75.6	84.6	98.0	103.5	103.4	110.0
Italy.....	1,120.8	1,370.3	877.1	1,234.1	1,248.1	1,100.3	1,186.7	1,184.7	1,146.8	1,187.2
Netherlands.....	338.7	485.2	328.5	216.4	217.6	262.7	240.7	247.2	259.0	307.2
Norway.....	129.6	95.5	81.9	105.2	92.7	102.6	112.4	141.4	122.8	101.5
Poland.....	4.9	4.0	6.1	7.2	6.7	6.4	6.6	7.4	7.2	8.1
Portugal.....	163.0	137.5	83.6	99.3	92.9	91.1	86.2	97.7	105.5	129.6
Rumania.....	.9	.9	1.1	1.5	1.0	2.9	1.3	1.1	1.7	1.0
Spain.....	36.2	86.1	148.5	153.4	159.0	151.7	164.9	160.2	152.6	158.6
Sweden.....	303.4	212.5	226.6	406.4	392.2	393.6	403.5	390.5	415.0	425.5
Switzerland.....	851.9	969.3	678.2	874.8r	772.8r	816.4	817.7	806.0	828.0	946.2
Turkey.....	20.1	30.7	18.4	25.9	34.0	37.0	20.3	18.5	16.0	22.8
U.S.S.R.....	2.2	2.6	12.1	4.8	3.7	4.0	2.5	2.3	1.9	1.6
United Kingdom.....	872.9	989.6	1,667.3	2,226.3	2,501.5	2,565.7	2,490.9r	2,468.2	2,398.4r	2,262.0
Yugoslavia.....	9.5	6.2	10.0	11.6	13.2	10.1	15.1	11.2	10.6	12.2
Other Europe.....	676.1	575.7	362.3	328.2	333.0	320.8	314.9	298.3	285.0	239.0
<b>Total Europe.....</b>	<b>7,707.9</b>	<b>8,472.6</b>	<b>9,045.7</b>	<b>10,317.3r</b>	<b>10,082.2r</b>	<b>10,182.9</b>	<b>10,380.6r</b>	<b>10,362.6</b>	<b>10,477.9</b>	<b>10,596.3</b>
<b>Canada.....</b>	<b>2,019.2</b>	<b>2,198.0</b>	<b>2,438.8</b>	<b>2,757.6</b>	<b>2,909.0</b>	<b>2,761.4</b>	<b>2,490.3</b>	<b>2,502.9</b>	<b>2,513.6</b>	<b>2,896.6</b>
<b>Latin America:</b>										
Argentina.....	149.8	336.8	315.0	234.7	227.6	217.3	243.5	221.1	208.6	208.1
Bolivia.....	22.2	24.4	23.1	26.2	23.3	22.7	23.7	23.9	24.2	24.6
Brazil.....	138.1	150.7	194.1	228.2	252.2	241.0	206.7	254.3	235.1	223.3
Chile.....	100.0	184.5	135.1	105.3	98.5	94.9	114.2	108.9	108.3	130.1
Colombia.....	168.8	216.8	158.3	146.8	118.6	138.7	136.8	140.1	141.9	159.0
Cuba.....	286.5	163.8	77.0	42.5	41.4	39.7	38.9	38.0	37.3	36.5
Dominican Republic.....	39.7	36.9	36.9	22.8	25.7	28.0	34.1	42.4	43.2	48.0
Guatemala.....	41.6	37.1	43.9	45.8	47.7	53.5	57.8	57.3	54.6	52.0
Mexico.....	418.2	442.4	397.3	494.5r	473.3	473.6r	505.7	516.1	490.3	513.4
Netherlands Antilles and Surinam.....	79.4	87.8	72.0	88.8	86.4	88.2	92.4	97.0	90.8	87.4
Panama, Republic of.....	146.3	129.2	123.0	86.7	79.5	82.7	82.0	90.4	90.6	87.1
Peru.....	77.1	82.2	72.2	84.0	78.8	80.1	90.1	92.2	90.0	89.8
El Salvador.....	26.2	28.0	24.3	21.9	23.7	29.3	27.8	28.9	34.1	35.5
Uruguay.....	82.4	61.5	51.3	57.0	68.3	79.7	75.2	75.3	71.8	78.9
Venezuela.....	494.1	276.9	398.2	416.5	394.8	378.7	397.7	445.3	376.8	361.5
Other Latin America.....	133.0	148.3	300.6	291.6	307.8	306.0	326.6	331.9	356.3	377.7
<b>Total Latin America.....</b>	<b>2,403.4</b>	<b>2,407.5</b>	<b>2,422.4</b>	<b>2,393.2r</b>	<b>2,347.8</b>	<b>2,354.1r</b>	<b>2,453.0</b>	<b>2,563.0</b>	<b>2,453.9</b>	<b>2,512.9</b>
<b>Asia:</b>										
China Mainland.....	36.0	35.8	34.8	34.6	35.0	34.8	35.7	35.6	35.2	34.6
Hong Kong.....	61.6	60.0	57.3	55.4	58.9	57.0	57.5	57.8	61.2	56.2
India.....	77.3	114.3	53.9	77.7	74.6	74.2	74.1	70.1	54.0	49.2
Indonesia.....	108.4	138.6	178.2	75.6	86.0	99.9	94.2	87.9	80.3	81.8
Iran.....	42.7	46.6	22.4	31.3	33.6	35.1	35.7	22.6	18.1	27.4
Israel.....	55.9	86.5	74.7	63.0	63.4	86.5	71.0	78.0	76.2	76.0
Japan.....	935.1	1,285.1	1,887.5	1,590.4	1,599.4	1,627.8	1,744.5	1,702.7	1,746.3	1,794.5
Korea, Republic of.....	145.5	147.6	152.2	199.5	188.1	187.4	183.2	180.9	173.5	164.4
Philippines.....	176.3	171.5	202.8	185.0	201.9	170.6	165.4	173.3	184.4	179.3
Taiwan.....	98.7	94.1	83.7	92.0	97.9	102.6	92.3	90.3	85.1	85.3
Thailand.....	133.3	141.2	185.8	264.4	276.1	293.5	306.4	314.0	322.9	326.7
Other Asia.....	334.6	458.3	181.9	223.0	211.1	220.0	226.0	251.1	247.6	226.2
<b>Total Asia.....</b>	<b>2,205.3</b>	<b>2,779.6</b>	<b>3,115.3</b>	<b>2,892.0</b>	<b>2,926.0</b>	<b>2,989.6</b>	<b>3,086.1</b>	<b>3,064.3</b>	<b>3,084.8</b>	<b>3,101.6</b>
<b>Other countries:</b>										
Australia.....	78.9	110.5	88.1	97.8	127.3	95.1	100.7	95.6	96.6	103.6
Congo, Republic of the.....	29.8	31.3	31.9	33.9	31.4	27.9	26.5	27.1	40.2	37.3
South Africa.....	29.6	48.7	29.3	31.7	31.8	35.7	35.6	42.6	42.1	38.9
United Arab Republic (Egypt)....	16.2	20.3	21.9	14.5	20.7	14.5	15.9	17.3	25.3	18.9
All other.....	124.9	162.1	181.1	209.2	203.9	205.2	213.5	209.6	232.3	221.0
<b>Total other countries.....</b>	<b>279.3</b>	<b>372.9</b>	<b>352.2</b>	<b>387.2</b>	<b>415.0</b>	<b>378.4</b>	<b>392.2</b>	<b>392.2</b>	<b>436.5</b>	<b>419.7</b>
<b>International.....</b>	<b>1,544.0</b>	<b>3,158.1</b>	<b>3,954.9</b>	<b>3,803.8</b>	<b>3,815.1</b>	<b>4,126.0</b>	<b>4,405.1</b>	<b>4,503.4</b>	<b>4,593.5</b>	<b>4,562.5</b>
<b>Grand total.....</b>	<b>16,159.1</b>	<b>19,388.7</b>	<b>21,329.3</b>	<b>22,551.0r</b>	<b>22,495.1r</b>	<b>22,792.4r</b>	<b>23,207.2r</b>	<b>23,388.4</b>	<b>23,560.2r</b>	<b>24,089.6</b>

<sup>1/</sup> Liabilities to countries not regularly reported separately are published annually in Section IV, Table 5.

p Preliminary. r Revised.



## CAPITAL MOVEMENTS

Section II - Summary by Countries  
 Table 2.- Short-Term Banking Claims on Foreigners<sup>1/</sup>  
 (Position at end of period in millions of dollars)

Country	Calendar year				1962					
	1958	1959	1960	1961	January	February	March	April	May p	June p
<b>Europe:</b>										
Austria.....	7.1	4.3	2.3	5.0	4.2	4.5	4.5	4.8	5.5	5.5
Belgium.....	64.6	56.3	65.1	20.0	17.5	19.5	17.2	15.4	18.1	17.7
Czechoslovakia.....	.7	1.2	1.4	1.2	.9	1.1	1.9	1.2	1.8	.8
Denmark.....	14.3	18.1	13.2	10.8	13.3	9.1	8.4	7.5	9.0	11.3
Finland.....	5.9	8.4	9.2	22.6	23.5	22.6	23.7	23.5	26.5	27.5
France.....	102.1	57.1	32.0	42.2	40.1r	43.6r	49.3	44.3	51.8	51.8
Germany, Federal Republic of....	76.5	54.0	81.8	165.5	157.3	154.9	143.8	160.5	138.8	128.6
Greece.....	7.2	4.8	6.2	5.8	4.6	4.0	4.2	4.4	4.2	4.6
Italy.....	35.7	29.7	34.1	35.0	35.5r	38.7r	36.6	41.4	37.4	36.4
Netherlands.....	55.6	38.3	33.3	54.4	59.8	60.6	66.5	57.8	61.8	59.1
Norway.....	22.2	7.1	17.0	27.5	25.7	21.7	20.4	20.6	23.2	24.1
Poland.....	3.5	3.7	6.1	6.8	7.6	8.9	10.3	10.7	9.9	10.1
Portugal.....	2.1	2.1	3.9	4.5	2.2	3.4	4.6	4.6	5.3	6.5
Rumania.....	-	-	-	*	-	*	-	*	*	-
Spain.....	29.7	8.4	7.6	11.1	13.5	17.0r	14.8	12.9	16.0	12.0
Sweden.....	24.0	18.6	27.9	35.0	17.0	17.7	18.3	16.9	18.8	19.6
Switzerland.....	42.4	38.4	59.5	105.1	68.2	71.2	76.3	68.2	67.8	68.0
Turkey.....	72.5	47.3	48.8	16.1	6.7	6.7	11.3	13.1	12.7	37.1
U.S.S.R.....	.1	-	*	.1	.1	.3	.1	.2	.1	.2
United Kingdom.....	123.9	120.7	245.3	180.8	162.5	160.4	159.4r	142.3	158.5r	150.8
Yugoslavia.....	.9	2.9	11.1	8.6	7.0	6.6	4.5	4.7	4.9	6.0
Other Europe.....	5.2	12.7	10.9	9.0	10.7	11.1	10.8	9.0	15.0	11.5
<b>Total Europe.....</b>	<b>695.9</b>	<b>534.0</b>	<b>716.7</b>	<b>767.2</b>	<b>677.8r</b>	<b>683.4r</b>	<b>686.9r</b>	<b>663.8</b>	<b>687.1r</b>	<b>689.4</b>
<b>Canada.....</b>	<b>242.5</b>	<b>272.3</b>	<b>421.1</b>	<b>537.1</b>	<b>483.2</b>	<b>496.4</b>	<b>540.3</b>	<b>517.2</b>	<b>435.8</b>	<b>414.7</b>
<b>Latin America:</b>										
Argentina.....	39.8	59.6	120.8	191.6	179.4	183.5	204.6	202.6	203.6	188.4
Bolivia.....	3.1	4.0	3.9	5.9	5.5	6.1	5.2	5.1	5.2	5.5
Brazil.....	147.5	117.1	225.4	186.3	128.8r	130.5r	136.5	160.9	173.3	200.2
Chile.....	52.1	59.3	72.7	126.9	126.1	125.2	119.8	120.4	139.1	153.6
Colombia.....	50.6	67.9	80.4	125.3	133.8	160.5	159.9	156.2	163.4	142.7
Cuba.....	166.1	115.1	25.5	19.2	18.3	18.6	17.8	17.7	17.4	17.4
Dominican Republic.....	19.1	28.9	15.8	12.7	11.7	11.4	10.3	11.9	14.4	15.4
Guatemala.....	11.8	10.2	13.7	19.7	19.4	19.3	17.9	18.1	16.7	12.9
Mexico.....	293.0	290.8	343.4	423.2	410.8r	395.8r	432.1	432.7	426.6	407.7
Netherlands Antilles and Surinam.....	5.9	4.0	8.5	13.4	9.0	6.2	8.7	8.5	8.9	6.8
Panama, Republic of.....	23.4	17.9	22.6	31.9	42.8	41.0	41.2	51.6	59.1	40.5
Peru.....	30.7	36.0	44.3	73.5	71.5	70.1	70.9	73.7	79.6	80.6
El Salvador.....	9.8	14.8	21.7	17.1	14.0	15.8	14.2	14.9	8.7	10.5
Uruguay.....	51.9	47.1	57.0	54.7	61.1	62.0	60.4	61.3	60.7	67.7
Venezuela.....	141.7	246.7	234.5	129.3	122.1	141.3	127.1	117.2	117.0	108.2
Other Latin America.....	52.9	56.7	65.5	73.5	71.1	68.3	69.2	67.6	71.3	70.6
<b>Total Latin America.....</b>	<b>1,099.3</b>	<b>1,176.1</b>	<b>1,355.6</b>	<b>1,504.2</b>	<b>1,425.3r</b>	<b>1,455.6r</b>	<b>1,495.7</b>	<b>1,520.4</b>	<b>1,565.1</b>	<b>1,528.7</b>
<b>Asia:</b>										
China Mainland.....	2.5	2.5	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Hong Kong.....	5.5	10.4	9.3	9.2	9.6	9.1	10.4	12.0	11.3	11.4
India.....	4.1	5.8	9.2	8.2	10.0	9.8	10.7	12.8	11.7	13.6
Indonesia.....	.2	.3	.2	.3	12.2	12.3	12.2	12.3	12.2	12.3
Iran.....	27.3	29.4	32.9	31.2	29.6	27.6	28.0	30.4	32.4	24.2
Israel.....	23.3	14.3	23.9	35.7	35.6	36.9	40.8	39.1	42.8	39.4
Japan.....	178.6	323.7	805.9	1,444.7	1,515.5r	1,605.2r	1,697.8	1,688.0	1,678.1	1,679.9
Korea, Republic of.....	1.3	1.2	2.1	3.9	4.6	5.2	4.7	5.8	5.1	6.0
Philippines.....	66.8	23.9	18.6	114.4	133.3r	118.2r	113.6	108.3	107.5	91.0
Taiwan.....	6.1	9.0	7.3	9.7	11.1	10.6	8.9	9.0	6.4	6.6
Thailand.....	12.8	14.7	24.0	34.1	33.7	33.2	33.3	32.7	29.6	29.7
Other Asia.....	106.5	150.7	117.1	113.5	95.0	93.9	89.2	94.3	90.7	93.1
<b>Total Asia.....</b>	<b>435.1</b>	<b>585.8</b>	<b>1,052.2</b>	<b>1,806.7</b>	<b>1,892.0r</b>	<b>1,963.7r</b>	<b>2,051.2</b>	<b>2,046.3</b>	<b>2,029.3</b>	<b>2,008.9</b>
<b>Other countries:</b>										
Australia.....	12.8	17.6	27.6	28.8	31.0	30.9	31.9	33.0	33.4	34.6
Congo, Republic of the.....	3.7	3.1	2.5	6.0	5.9	3.3	3.5	3.5	3.7	3.6
South Africa.....	21.1	11.8	11.0	10.3	10.6	10.8	11.2	11.1	11.0	11.5
United Arab Republic (Egypt)....	2.5	2.0	3.2	13.2	13.8	12.9	15.9	21.4	21.7	23.6
All other.....	29.1	21.3	24.2	26.6	30.7	31.4	31.8	32.1	33.5	43.6
<b>Total other countries.....</b>	<b>69.2</b>	<b>55.8</b>	<b>68.5</b>	<b>84.9</b>	<b>91.9</b>	<b>89.2</b>	<b>94.3</b>	<b>101.1</b>	<b>103.4</b>	<b>116.9</b>
<b>International.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>*</b>	<b>*</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>*</b>
<b>Grand total.....</b>	<b>2,542.0</b>	<b>2,624.0</b>	<b>3,614.2</b>	<b>4,700.1</b>	<b>4,570.3r</b>	<b>4,688.3r</b>	<b>4,868.4r</b>	<b>4,848.9</b>	<b>4,820.7r</b>	<b>4,758.6</b>

Excludes convertible foreign currencies held by U. S. monetary authorities.  
 Less than \$50,000. p Preliminary. r Revised.

## CAPITAL MOVEMENTS

**Section II - Summary by Countries**  
**Table 3.- Net Transactions in Long-Term Domestic Securities by Foreigners**

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1961	1962					
	1958	1959	1960	1961	December	January	February	March	April	May p	June p
<b>Europe:</b>											
Austria.....	-1,018	70	-4	578	-81	25	-3,152	50	-23	4	-7
Belgium.....	-4,795	5,897	4,661	10,113	9,252	-776	641	-665	-3,622	1,167	-4,464
Czechoslovakia.....	-	-	-	-	-	-	-16	-	-6	-	-
Denmark.....	678	57,037	-34,480	-2,447	-656	-461	-1,014	11	-	58	7
Finland.....	-4,476	200	-236	1,572	-	1	3	-2	1	-	-298
France.....	5,235	62,303	20,039	20,696	1,219	4,847	4,610	313	168	1,535	-2,370
Germany, Federal Republic of....	1,337	22,749	19,345	22,300	4,632	1,991	19	455	118	-65	439
Greece.....	-5,715	276	-248	-754	-3	14	-15	-43	30	-231	88
Italy.....	1,871	6,937	28,099	13,863	1,984	-1,460	323	-591	-727	-483	-251
Netherlands.....	-7,645	38,327	-3,348	18,507	643	-2,377	-1,448	1,392	-40	4,188	1,918
Norway.....	18,303	24,196	1,156	-30,974	-982	-23,270	-212	-11,524	-31,946	3,420	22,750
Poland.....	-26	-9	-2	-15	-	-	-	-	-	-	-
Portugal.....	2,109	2,415	10,655	6,669	84	41	-76	-385	-154	7	774
Rumania.....	-	-17	4	-1	-	2	-	-	-	8	-
Spain.....	-2,249	-517	372	1,617	342	142	185	-2	-42	112	-423
Sweden.....	4,339	92,384	-23,252	10,428	1,912	-3,500	109	-345	30,097	1,739	-511
Switzerland.....	-32,303	265,643	139,149	155,230	19,621	46,091	32,538	16,240	17,919	20,838	-6,234
Turkey.....	36	391	145	223	19	-1,152	24	-56	11	102	53
U.S.S.R.....	-	-	3	-	-	-	-	-	-	-	-
United Kingdom.....	-12,228	143,358	41,367	-1,484	-37,161	5,363	-32,175	-12,805	28,808	17,964	4,489
Yugoslavia.....	-26	-2	-13	12	7	-	-	4	1	2	3
Other Europe.....	-3,624	23,644	-5,230	8,147	-460	248	419	68	517	1,511	393
<b>Total Europe.....</b>	<b>-40,197</b>	<b>745,282</b>	<b>198,182</b>	<b>234,280</b>	<b>372</b>	<b>25,769</b>	<b>763</b>	<b>-7,885</b>	<b>41,110</b>	<b>51,876</b>	<b>16,356</b>
<b>Canada.....</b>	<b>-202,213</b>	<b>80,696</b>	<b>-81,890</b>	<b>-98,394</b>	<b>-4,149</b>	<b>-10,126</b>	<b>-30,252</b>	<b>-6,144</b>	<b>-37,423</b>	<b>-92,496</b>	<b>-85,902</b>
<b>Latin America:</b>											
Argentina.....	281	3,385	-722	-816	-105	401	54	247	291	385	-117
Bolivia.....	-333	169	113	161	-21	46	-9	-2	-32	82	-130
Brazil.....	-623	2,147	2,594	5,343	348	107	392	-635	139	128	-842
Chile.....	-2,601	-497	1,762	918	68	28	176	109	150	427	617
Colombia.....	410	1,094	62	683	161	315	108	61	204	-3	29
Cuba.....	-68,517	-2,276	-43,437	575	-17	37	47	50	36	-2	-345
Dominican Republic.....	232	379	1,249	1,805	-130	100	-98	182	-122	-540	-76
Guatemala.....	1,656	292	941	420	20	95	26	-56	85	-7	-46
Mexico.....	2,561	1,321	-990	3,474	396	71	-564	-107	750	853	-569
Netherlands Antilles and Surinam.....	25,546	19,538	22,425	10,393	1,124	1,033	91	-78	150	91	-1,094
Panama, Republic of.....	-726	2,912	2,948	8,681	1,700	742	-247	891	899	117	1,161
Peru.....	-879	1,449	533	467	-23	443	214	-1,549	-517	-180	70
El Salvador.....	-181	-256	-265	-957	-4	18	-3	1	21	3	8
Uruguay.....	-2,533	9,514	-888	-1,141	-1,649	248	-2,570	-851	-161	-6,909	-2,430
Venezuela.....	-1,210	8,841	4,071	8,756	940	1,265	1,032	647	290	-4,642	-404
Other Latin America.....	917	-1,227	-506	198,436	10,066	33	-1,149	-2,471	510	-29,854	-2,675
<b>Total Latin America.....</b>	<b>-46,000</b>	<b>46,785</b>	<b>-10,110</b>	<b>237,198</b>	<b>12,874</b>	<b>4,982</b>	<b>-2,500</b>	<b>-3,561</b>	<b>2,693</b>	<b>-40,051</b>	<b>-6,843</b>
<b>Asia:</b>											
China Mainland.....	-403	-2	43	-148	1	7	-77	113	12	-98	-958
Hong Kong.....	4,231	18,454	9,791	37,712	4,497	-5,892	1,969	170	-9,491	-10,037	-9,918
India.....	-1,389	1,044	39,839	-35,012	9	-20	29	-7	14	3,046	-3,476
Indonesia.....	58	1,156	-1,032	131	48	3	6	16	20	59	7
Iran.....	174	186	215	-79	-5	63	8	-6	-13	-9	-21
Israel.....	91	1,281	-74	575	120	107	58	22	20	91	158
Japan.....	-572	981	558	-13	-55	178	-21	132	9	9	57
Korea, Republic of.....	-2	22	9	34	-	-	3	-	-	25	70
Philippines.....	-1,993	505	-1,347	-8	-630	-95	22	58	9	7	10
Taiwan.....	-1,091	-1,357	-1,504	-230	1	-10	-59	13	21	14	24
Thailand.....	58	-369	99	154	-26	29	16	59	-7	56	-76
Other Asia.....	3,542	23,832	536	4,338	316	295	-3,357	298	510	701	1,015
<b>Total Asia.....</b>	<b>2,704</b>	<b>45,733</b>	<b>47,133</b>	<b>7,454</b>	<b>4,276</b>	<b>-5,335</b>	<b>-1,403</b>	<b>868</b>	<b>-8,896</b>	<b>-6,136</b>	<b>-13,108</b>
<b>Other countries:</b>											
Australia.....	150	-323	-648	805	19	239	-34	26	-37	-17	-37
Congo, Republic of the.....	-48	45	62	12	-4	-	3	3	-12	-37	-
South Africa.....	129	187	769	65	37	-39	10	57	11	264	-44
United Arab Republic (Egypt)....	105	44	-191	27	6	-	9	-1	-16	62	-8
All other.....	-786	18,881	-13,331	2,348	87	-219	-31	-123	-421	-1,890	-221
<b>Total other countries.....</b>	<b>-450</b>	<b>18,834</b>	<b>-13,339</b>	<b>3,257</b>	<b>145</b>	<b>-19</b>	<b>-43</b>	<b>-38</b>	<b>-475</b>	<b>-1,618</b>	<b>-310</b>
<b>International.....</b>	<b>283,453</b>	<b>187,023</b>	<b>238,440</b>	<b>351,883</b>	<b>54,221</b>	<b>-6,406</b>	<b>-62,119</b>	<b>-78,378</b>	<b>-11,599</b>	<b>-62,107</b>	<b>-1,975</b>
<b>Grand total.....</b>	<b>-2,703</b>	<b>1,124,353</b>	<b>378,416</b>	<b>735,678</b>	<b>67,739</b>	<b>8,865</b>	<b>-95,554</b>	<b>-95,138</b>	<b>-14,590</b>	<b>-150,532</b>	<b>-91,782</b>

p Preliminary.



## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1961	1962					
	1958	1959	1960	1961	December	January	February	March	April	May p	June p
<b>Europe:</b>											
Austria.....	-18,018	-137	197	-8,511	-12,186	-	1	-12	-90	3	-11,994
Belgium.....	21,299	7,500	14,385	-20,784	-16,008	136	-2,629	-1,939	-18,664	737	131
Czechoslovakia.....	-3	-	-	-587	-	-	-	-	-	-	-
Denmark.....	3,256	-13,630	177	-14,519	82	-107	-20	-4,831	113	-17,024	-14,767
Finland.....	5,102	5,021	3,282	539	-	3	2	-	-	-	-
France.....	18,912	-93,465	10,325	-33,391	-2,381	-511	-5,710	-46,942	-4,782	4,088	754
Germany, Federal Republic of...	99,082	47,539	-41,730	-31,423	-5,900	-566	7,047	-3,870	-5,475	-21,880	-1,098
Greece.....	-912	-552	-1,564	-331	-10	-	-8	11	-2	-640	-4
Italy.....	7,345	-35,375	26,968	9,073	5,535	1,577	2,411	-416	-221	1,972	3,209
Netherlands.....	-234,089	-32,383	-87,643	-74,441	-15,142	-3,947	-5,750	-1,185	2,323	9,770	-43,392
Norway.....	-16,325	1,449	-6,819	-1,479r	867r	561	-4,592	86	-9,470	281	1,590
Poland.....	-7	-	-	-11	-	-	-	-5	-	-	-
Portugal.....	3,513	407	414	247	44	3	108	90	66	148	-45
Rumania.....	-	-	-	-	-	-	-	-	-	-	-
Spain.....	-57	-739	1,409	973	-216	22	15	-716	-210	109	33
Sweden.....	691	-10,643	5,271	-1,642	230	-329	-875	147	94	1,261	-74
Switzerland.....	92,200	51,384	-5,871	-31,745	-3,257	2,365	-4,645	972	2,297	6,839	-1,844
Turkey.....	-16	336	102	-126	-4	4	-	-	-	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	-27,801	17,726	-1,384	-57,358	-37,184	-5,267	-6,639	922	541	12,766	2,052
Yugoslavia.....	24	500	500	-500	-	-	-	-	-	-	-
Other Europe.....	-26,268	5,348	-35,339	4,320	51	-3,229	-545	418	10,034	-29,405	-289
<b>Total Europe.....</b>	<b>-72,072</b>	<b>-49,714</b>	<b>-117,320</b>	<b>-261,696r</b>	<b>-85,480r</b>	<b>-9,285</b>	<b>-21,829</b>	<b>-57,270</b>	<b>-23,446</b>	<b>-30,975</b>	<b>-65,738</b>
<b>Asia:</b>	<b>-543,274</b>	<b>-443,009</b>	<b>-195,849</b>	<b>-318,335</b>	<b>-28,102</b>	<b>22,296</b>	<b>2,414</b>	<b>7,595</b>	<b>1,594</b>	<b>-91,483</b>	<b>-30,995</b>
<b>Latin America:</b>											
Argentina.....	-442	-92	3,154	-7,555	-178	-13	60	-93	-89	-158	-57
Bolivia.....	69	24	47	-184	-336	-	-	-	-4	-7	-8
Brazil.....	4,979	7,804	5,864	5,775r	429r	682	315	356	-693	-327	464
Chile.....	812	2,291	631	1,889	504	404	-189	171	405	169	-49
Colombia.....	2,421	2,437	4,168	-345	110	170	207	123	187	-608	215
Cuba.....	-152	-588	-5,551	355	-2	-19	-6	-35	-45	-	8
Dominican Republic.....	-80	12	614	123	15	-	-	-96	-	-10	-3
Guatemala.....	-60	21	2	46	-	3	18	42	45	42	3,235
Mexico.....	17,060	507	-53,597	-19,262r	-452	10	4,468	-1,653	-16	331	-20,009
Netherlands Antilles and Surinam.....	1,547	1,790	3,492	118	250	472	180	115	492	205	-134
Panama, Republic of.....	-13,669	-3,599	-34,435	2,380	-37	-866	-1,042	1,486	245	-517	222
Paraguay.....	-443	-134	-1,760	326	25	-30	-277	794	415	106	15
El Salvador.....	-703	2,443	-1,080	-	-	-	-	13	1	-	-
Uruguay.....	3,532	1,913	-3,034	-2,590	15	-81	-14	-127	-103	-68	102
Venezuela.....	253	1,321	688	-2,703	75	-259	-199	-502	265	-1,024	-522
Other Latin America.....	-10,266	-4,905	-26,634	-36,746	298	-1,249	275	-741	-216	-1,068	-1,108
<b>Total Latin America.....</b>	<b>4,858</b>	<b>11,245</b>	<b>-107,431</b>	<b>-58,373r</b>	<b>716r</b>	<b>-776</b>	<b>3,796</b>	<b>-147</b>	<b>889</b>	<b>-2,934</b>	<b>-17,629</b>
<b>Other countries:</b>											
China Mainland.....	8	59	-52	2	-	-	-81	-	-	-	-147
Hong Kong.....	28,318	15,283	1,513	-3,169	-115	501	112	-261	151	63	-231
India.....	-50	151	-15	14	2	24	-89	2	-	-	1
Indonesia.....	42	24	26	-8	-3	-	1	1	1	1	1
Iran.....	1,015	-30	-2,117	-1,962	3	-3	-11	-	8	-1	-
Israel.....	-46,677	-50,536	-48,113	-62,047r	-9,157r	-8,356r	-1,515	-4,215	-3,432	-4,527	-4,031
Japan.....	598	-32,736	763	-50,300	61	-828	-8,447	-744	-130	-21,731	562
Korea, Republic of.....	-	-	-	4	-	-	-	-	-	-	-
Philippines.....	-693	1,782	1,879	60	-	-26	-13	-21	-12	1	4
Taiwan.....	-52	-370	-3	-452	-	-	-	-	-	-	-
Thailand.....	-185	-955	553	-137	-	-3	-743	-12	-11	-21	-1
Other Asia.....	-27,167	-29,326	4,939	-2,586	-97	-2	-	-34	-14	3	-1,465
<b>Total Asia.....</b>	<b>-44,843</b>	<b>-96,654</b>	<b>-40,627</b>	<b>-120,581r</b>	<b>-9,306r</b>	<b>-8,693r</b>	<b>-10,786</b>	<b>-5,284</b>	<b>-3,439</b>	<b>-26,212</b>	<b>-5,307</b>
<b>Other countries:</b>											
Australia.....	-44,434	-18,166	-43,094	-28,883	246	-23,633	33,921	816	-103	1,035	-7
Congo, Republic of the.....	-16,099	-6	-16	8	-	-	-	-	-	-	-
South Africa.....	-66,917	9,067	8,535	-24,381	5,410	488	300	102	772	-51	2,429
United Arab Republic (Egypt).....	-	-356	-	4	-	-	-2	-	-	-	-
All other.....	-22,175	-5,554	-1,869	-19,441	337	77	-1,679	-296	-85	-23,851	433
<b>Total other countries.....</b>	<b>-149,625</b>	<b>-15,015</b>	<b>-36,444</b>	<b>-72,693</b>	<b>5,993</b>	<b>-23,068</b>	<b>32,540</b>	<b>622</b>	<b>584</b>	<b>-22,867</b>	<b>2,855</b>
<b>International.....</b>	<b>-557,576</b>	<b>-156,583</b>	<b>-147,046</b>	<b>1,291</b>	<b>-7,266</b>	<b>-214</b>	<b>-95,663</b>	<b>-27,870</b>	<b>-22,203</b>	<b>-12,760</b>	<b>-440</b>
<b>Grand total.....</b>	<b>-1,362,532</b>	<b>-749,730</b>	<b>-644,717</b>	<b>-830,387r</b>	<b>-123,445r</b>	<b>-19,740r</b>	<b>-89,528</b>	<b>-82,354</b>	<b>-46,021</b>	<b>-187,231</b>	<b>-117,254</b>

Preliminary.  
Revised.

## CAPITAL MOVEMENTS

**Section III - Preliminary Details by Countries**  
**Table 1.- Short-Term Banking Liabilities To Foreigners as of June 30, 1962**

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits	U. S. Treasury bills and certificates	Other	Total	Deposits	U. S. Treasury bills and certificates	Other	
Europe:										
Austria.....	277,236	275,344	247,048	22,800	5,496	1,892	1,891	-	1	-
Belgium.....	257,812	210,095	126,442	50,200	33,453	47,370	41,205	293	5,872	347
Czechoslovakia.....	1,000	651	552	-	99	349	349	-	-	-
Denmark.....	52,481	44,439	27,404	15,800	1,235	7,992	7,501	416	75	50
Finland.....	71,184	69,709	49,260	18,200	2,249	1,474	1,474	-	-	1
France.....	1,401,993	1,341,372	272,715	1,026,884	41,773	54,534	48,035	3,729	2,770	6,087
Germany, Federal Republic of..	2,622,129	2,585,511	284,753	1,877,900	422,858	33,597	27,159	1,226	5,212	3,021
Greece.....	109,961	94,559	66,965	27,500	94	15,402	15,402	-	-	-
Italy.....	1,187,239	1,084,209	219,707	710,357	154,145	27,979	24,827	2,222	930	75,051
Netherlands.....	307,222	240,856	103,575	126,611	10,670	66,056	61,586	1,192	3,278	310
Norway.....	101,461	64,673	47,127	4,002	13,544	36,471	35,334	796	341	317
Poland.....	8,117	7,828	6,715	-	1,113	289	271	18	-	-
Portugal.....	129,585	90,769	84,884	-	5,885	38,803	38,508	197	98	13
Rumania.....	1,003	691	691	-	-	312	312	-	-	-
Spain.....	158,602	133,025	124,575	3,000	5,450	25,565	23,345	167	2,053	12
Sweden.....	425,487	409,840	103,539	295,500	10,801	15,556	14,905	650	1	91
Switzerland.....	946,210	826,210	413,136	247,591	165,483	109,122	69,202	15,115	24,805	10,883
Turkey.....	22,781	21,132	21,079	-	53	1,649	1,629	-	20	-
U.S.S.R.....	1,572	1,264	1,157	-	107	308	308	-	-	-
United Kingdom.....	2,262,004	1,804,293	1,108,788	624,387	71,118	399,780	144,652	34,955	220,173	57,931
Yugoslavia.....	12,230	11,625	9,867	-	1,758	605	577	-	28	-
Other Europe.....	238,986	225,154	75,581	58,055	91,518	10,137	9,758	15	364	3,695
Total Europe.....	10,596,300	9,543,249	3,395,560	5,108,787	1,038,902	895,242	568,230	60,991	266,021	157,809
Canada.....	2,896,627	2,605,267	1,638,091	951,259	15,917	283,129	210,717	30,405	42,007	8,231
Latin America:										
Argentina.....	208,102	103,323	90,262	10,000	3,061	104,707	97,865	687	6,155	72
Bolivia.....	24,584	7,944	7,928	-	16	16,637	16,613	13	11	3
Brazil.....	223,298	86,406	73,278	75	13,053	135,105	133,085	8	2,012	1,787
Chile.....	130,096	49,627	49,151	-	476	80,447	79,620	107	720	22
Colombia.....	159,045	81,821	75,509	300	6,012	77,199	75,931	15	1,253	25
Cuba.....	36,519	1,955	1,955	-	-	34,564	34,399	95	70	-
Dominican Republic.....	48,024	31,586	27,465	-	4,121	16,438	16,314	74	50	-
Guatemala.....	51,968	30,021	20,024	4,200	5,797	21,947	21,718	54	175	-
Mexico.....	513,371	282,157	248,883	26	33,248	231,005	226,757	267	3,981	209
Netherlands Antilles & Surinam	87,435	38,471	24,235	8,454	5,782	48,936	30,703	2,789	15,444	28
Panama, Republic of.....	87,130	12,489	11,648	-	841	74,641	65,796	1,634	7,211	-
Peru.....	89,813	29,034	28,906	-	128	60,761	58,354	-	2,407	18
El Salvador.....	35,451	18,388	7,959	6,300	4,129	17,063	16,566	4	493	-
Uruguay.....	78,886	36,655	34,298	-	2,357	42,221	36,294	1,250	4,677	10
Venezuela.....	361,542	137,972	137,146	-	826	223,223	220,439	708	2,076	347
Other Latin America.....	377,662	248,722	148,077	65,886	34,759	125,394	110,210	7,115	8,069	3,546
Total Latin America.....	2,512,926	1,196,571	986,724	95,241	114,606	1,310,288	1,240,664	14,820	54,804	6,067
Asia:										
China Mainland.....	34,641	28,981	28,898	83	-	5,660	5,654	6	-	-
Hong Kong.....	56,203	26,313	21,385	-	4,928	29,876	28,086	158	1,632	14
India.....	49,187	42,015	27,011	8,000	7,004	6,650	6,612	-	38	522
Indonesia.....	81,811	79,773	70,592	8,900	281	2,038	2,038	-	-	-
Iran.....	27,355	20,652	20,652	-	-	6,699	6,699	-	-	4
Israel.....	75,974	68,565	36,899	5,150	26,516	7,409	5,947	-	1,462	-
Japan.....	1,794,534	1,773,424	1,135,063	515,798	122,563	21,058	20,580	50	428	52
Korea, Republic of.....	164,356	162,263	159,763	-	2,500	2,093	2,093	-	-	-
Philippines.....	179,345	152,686	134,796	3,216	14,674	26,607	26,321	286	-	52
Taiwan.....	85,252	77,483	70,681	10	6,792	7,769	7,769	-	-	-
Thailand.....	326,742	323,917	88,873	228,671	6,373	2,825	2,825	-	-	-
Other Asia.....	226,230	188,241	132,729	35,338	20,174	37,043	35,257	25	1,761	946
Total Asia.....	3,101,630	2,944,313	1,927,342	805,166	211,805	155,727	149,881	525	5,321	1,590
Other Countries:										
Australia.....	103,612	99,969	51,396	43,250	5,323	3,107	3,032	63	12	536
Congo, Republic of the.....	37,259	35,529	35,452	-	77	1,730	1,523	-	207	-
South Africa.....	38,943	35,353	35,215	-	138	2,209	2,108	100	1	1,381
United Arab Republic (Egypt)...	18,868	18,263	12,160	4,770	1,333	449	449	-	-	156
All Other.....	220,973	190,925	139,060	43,700	8,165	26,572	25,038	13	1,521	3,476
Total other countries.....	419,655	380,039	273,283	91,720	15,036	34,067	32,150	176	1,741	5,549
International.....	4,562,499	4,562,219	451,332	4,085,387	25,500	280	-	30	250	-
Grand total.....	24,089,637	21,231,658	8,672,332	11,137,560	1,421,766	2,678,733	2,201,642	106,947	370,144	179,246



## CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries  
Table 2.- Short-Term Banking Claims on Foreigners as of June 30, 1962 1/

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans to:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Other					
Europe:									
Austria.....	5,477	5,287	2,284	18	1,672	1,313	190	189	1
Belgium.....	17,701	14,297	3,107	2,413	7,714	1,063	3,404	3,381	23
Czechoslovakia.....	843	843	587	-	28	228	-	-	-
Denmark.....	11,331	9,928	1,200	2,153	2,590	3,985	1,403	1,403	-
Finland.....	27,475	27,316	566	1,516	2,467	22,767	159	159	-
France.....	51,822	47,084	13,595	6,515	12,552	14,422	4,738	4,698	40
Germany, Federal Republic of.....	128,610	110,164	33,765	34,899	18,585	22,915	18,446	11,635	6,811
Greece.....	4,612	4,338	5	37	4,287	9	274	274	-
Italy.....	36,425	34,060	2,868	6,293	17,427	7,472	2,365	2,310	55
Netherlands.....	59,077	52,586	6,679	29,307	14,765	1,835	6,491	6,354	137
Norway.....	24,081	22,717	2,621	1,189	1,964	16,943	1,364	840	524
Poland.....	10,124	10,124	62	73	786	9,203	-	-	-
Portugal.....	6,510	6,433	1,178	310	1,518	3,427	77	77	-
Rumania.....	-	-	-	-	-	-	-	-	-
Spain.....	12,048	11,477	3,684	2,277	3,778	1,738	571	570	1
Sweden.....	19,640	14,791	1,502	113	4,755	8,421	4,849	4,848	1
Switzerland.....	68,049	36,070	8,583	14,635	6,353	6,499	31,979	25,346	6,633
Turkey.....	37,084	37,079	34,130	169	2,780	-	5	5	-
U.S.S.R.....	152	152	-	-	152	-	-	-	-
United Kingdom.....	150,815	44,878	18,126	5,104	14,304	7,344	105,937	92,689	13,248
Yugoslavia.....	6,036	6,035	3,728	1	395	1,911	1	-	1
Other Europe.....	11,517	11,018	559	4,434	2,849	3,176	499	499	-
Total Europe.....	689,429	506,677	138,829	111,456	121,721	134,671	182,752	155,277	27,475
Canada.....	414,740	235,335	20,302	85,984	7,475	121,574	179,405	59,981	119,424
Latin America:									
Argentina.....	188,428	184,920	37,964	25,499	46,594	74,863	3,508	3,336	172
Bolivia.....	5,533	5,533	288	179	3,969	1,097	-	-	-
Brazil.....	200,193	155,479	35,575	49,175	19,027	51,702	44,714	44,515	199
Chile.....	153,603	153,478	26,564	22,711	23,511	80,692	125	7	118
Colombia.....	142,706	142,496	28,725	34,754	26,921	52,096	210	34	176
Cuba.....	17,375	17,343	-	1,478	15,694	171	32	19	13
Dominican Republic.....	15,374	15,373	4,911	496	8,432	1,534	1	-	1
Guatemala.....	12,866	12,841	920	946	6,921	4,054	25	-	25
Mexico.....	407,722	405,329	185,346	75,885	33,501	110,597	2,393	940	1,453
Netherlands Antilles and Surinam.....	6,791	6,791	187	3,562	2,941	101	-	-	-
Panama, Republic of.....	40,512	40,492	9,524	18,664	7,257	5,047	20	-	20
Paraguay.....	80,558	80,515	5,819	11,685	24,086	38,925	43	21	22
El Salvador.....	10,456	10,450	46	620	4,743	5,041	6	-	6
Uruguay.....	67,693	66,982	6,317	3,245	6,361	51,059	711	17	694
Venezuela.....	108,198	106,933	13,507	20,200	57,148	16,078	1,265	941	324
Other Latin America.....	70,642	70,481	7,624	16,088	29,124	17,645	161	102	59
Total Latin America.....	1,528,650	1,475,436	363,317	285,187	316,230	510,702	53,214	49,932	3,282
Asia:									
Hong Kong.....	11,407	11,395	5,824	1,172	3,638	761	12	12	-
India.....	13,587	13,230	2,948	403	7,247	2,632	357	328	29
Indonesia.....	12,343	12,343	12,103	-	240	-	-	-	-
Japan.....	24,154	24,154	1,565	9	19,532	3,048	-	-	-
Israel.....	39,415	39,415	4,873	4,589	4,089	25,864	-	-	-
Korea, Republic of.....	1,679,938	1,638,484	597,591	18,178	137,635	885,080	41,454	41,359	95
Malaysia.....	6,021	6,021	39	-	5,409	573	-	-	-
Philippines.....	90,952	90,912	77,420	3,215	1,499	8,778	40	40	-
Sri Lanka.....	6,600	6,600	2,468	501	2,608	1,023	-	-	-
Singapore.....	29,746	29,746	10,174	33	3,764	15,775	-	-	-
Other Asia.....	93,065	92,649	59,922	4,072	23,303	5,352	416	334	82
Total Asia.....	2,008,906	1,966,622	776,595	32,172	208,969	948,886	42,284	42,078	206
Other countries:									
Australia.....	34,593	31,083	1,816	3,149	15,113	11,005	3,510	1,196	2,314
Angola, Republic of the.....	3,633	3,633	2,227	-	1,406	-	-	-	-
South Africa.....	11,471	9,824	301	228	8,857	438	1,647	1,564	83
United Arab Republic (Egypt).....	23,598	23,439	6,277	154	1,250	15,758	159	159	-
Other.....	43,578	43,080	8,675	15,917	16,588	1,900	498	276	222
Total other countries.....	116,873	111,059	19,296	19,448	43,214	29,101	5,814	3,195	2,619
International.....	43	43	43	-	-	-	-	-	-
Total.....	4,758,641	4,295,172	1,318,382	534,247	697,609	1,744,934	463,469	310,463	153,006

Excludes convertible foreign currencies held by U. S. monetary authorities.

## CAPITAL MOVEMENTS

**Section III - Preliminary Details by Countries**  
**Table 3.- Purchases and Sales of Long-Term Securities by Foreigners During June 1962**

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities		Foreign securities		Total sales	Domestic securities		Foreign securities		Total sales	Total sales
		U. S. Government bonds and notes	Corporate and other	Bonds	Stocks		U. S. Government bonds and notes	Corporate and other	Bonds	Stocks		
<b>Europe:</b>												
Austria.....	56	-	1	49	3	12,057	-	-	57	12,000		
Belgium.....	4,953	25	96	2,918	1,191	9,286	2,011	77	5,415	1,170	61,170	
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	
Denmark.....	1,087	445	-	133	508	15,847	499	5	67	15,276		
Finland.....	129	-	-	129	-	427	391	-	36	-		
France.....	17,188	22	170	12,063	644	18,804	51	788	13,786	291	3,881	
Germany, Federal Republic of	8,244	30	246	6,095	429	1,444	33	170	5,729	636	2,336	
Greece.....	291	-	-	259	-	207	4	-	167	-	36	
Italy.....	7,393	159	362	3,109	2,487	1,276	9	132	3,740	321	23,321	
Netherlands.....	26,771	-	817	7,081	6,147	12,726	15	835	5,130	1,446	60,816	
Norway.....	26,157	22,000	12	1,353	2,748	44	1,817	12	34	569	1,124	78
Poland.....	-	-	-	-	-	-	-	-	-	-	-	
Portugal.....	881	-	117	746	10	8	152	-	40	49	19	44
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	
Spain.....	1,245	13	79	1,060	11	82	1,635	2	30	1,543	54	6
Sweden.....	1,063	-	196	388	435	44	1,648	-	681	414	529	24
Switzerland.....	100,567	674	16,348	74,130	6,630	2,785	1,183	3,270	92,933	7,221	4,031	
Turkey.....	55	-	-	55	-	-	2	-	2	-	-	
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	
United Kingdom.....	79,074	35,659	976	32,206	4,212	6,021	2,294	670	61,388	4,085	4,096	
Yugoslavia.....	3	-	-	3	-	-	-	-	-	-	-	
Other Europe.....	2,320	-	9	1,585	695	31	2,216	-	92	1,109	911	104
<b>Total Europe.....</b>	<b>277,477</b>	<b>59,027</b>	<b>19,429</b>	<b>143,362</b>	<b>26,150</b>	<b>29,509</b>	<b>326,859</b>	<b>6,504</b>	<b>6,824</b>	<b>192,134</b>	<b>45,083</b>	<b>76,314</b>
<b>Canada.....</b>	<b>123,117</b>	<b>26,533</b>	<b>9,692</b>	<b>36,264</b>	<b>12,435</b>	<b>38,193</b>	<b>240,014</b>	<b>97,976</b>	<b>21,761</b>	<b>38,654</b>	<b>54,049</b>	<b>27,574</b>
<b>Latin America:</b>												
Argentina.....	1,196	-	-	1,146	32	18	1,370	14	15	1,234	101	6
Bolivia.....	18	-	-	18	-	-	156	51	-	97	-	8
Brazil.....	2,169	-	127	1,530	509	3	2,547	-	16	2,483	14	34
Chile.....	1,036	-	23	998	-	15	468	5	23	376	13	51
Colombia.....	621	-	16	328	272	5	377	-	-	315	49	13
Cuba.....	37	-	3	26	-	8	374	-	14	360	-	-
Dominican Republic.....	133	113	1	19	-	-	212	-	-	209	3	-
Guatemala.....	3,282	-	10	37	3,235	-	93	9	-	84	-	-
Mexico.....	4,412	-	52	4,230	66	64	24,990	374	97	4,380	19,985	154
Netherlands Antilles and Surinam.....	3,260	162	211	2,470	187	230	4,488	-	391	3,546	99	452
Panama, Republic of.....	5,247	20	111	4,560	75	481	3,864	-	65	3,465	113	221
Peru.....	427	11	-	295	8	113	342	12	-	224	-	106
El Salvador.....	9	-	-	9	-	-	1	-	-	1	-	-
Uruguay.....	2,449	11	54	1,872	324	188	4,777	11	51	4,305	247	163
Venezuela.....	2,320	20	60	2,135	70	35	3,246	-	24	2,595	555	72
Other Latin America.....	2,543	7	49	2,103	219	165	6,326	2,522	58	2,254	898	594
<b>Total Latin America.....</b>	<b>29,159</b>	<b>344</b>	<b>717</b>	<b>21,776</b>	<b>4,997</b>	<b>1,325</b>	<b>53,631</b>	<b>2,998</b>	<b>754</b>	<b>25,928</b>	<b>22,077</b>	<b>1,874</b>
<b>Asia:</b>												
China Mainland.....	77	-	-	77	-	-	1,182	-	-	1,035	-	147
Hong Kong.....	8,714	-	69	8,135	480	30	18,863	1	107	18,014	533	208
India.....	21,966	21,922	8	35	1	-	25,441	25,400	3	38	-	-
Indonesia.....	13	-	-	12	-	1	5	-	-	5	-	-
Iran.....	51	-	-	43	4	4	72	-	-	64	5	3
Israel.....	758	-	10	223	522	3	4,631	1	3	71	4,222	334
Japan.....	753	-	-	98	324	331	134	-	-	41	-	93
Korea, Republic of.....	70	-	-	70	-	-	-	-	-	-	-	-
Philippines.....	275	200	-	70	5	-	261	205	-	55	-	1
Taiwan.....	37	-	11	26	-	-	13	-	-	13	-	-
Thailand.....	18	-	-	18	-	-	95	-	-	94	-	1
Other Asia.....	3,029	5	23	2,971	-	30	3,479	-	14	1,970	1,007	488
<b>Total Asia.....</b>	<b>35,761</b>	<b>22,127</b>	<b>121</b>	<b>11,778</b>	<b>1,336</b>	<b>399</b>	<b>54,176</b>	<b>25,607</b>	<b>127</b>	<b>21,400</b>	<b>5,767</b>	<b>1,275</b>
<b>Other countries:</b>												
Australia.....	917	-	-	9	605	303	961	-	-	46	838	77
Congo, Republic of the.....	-	-	-	-	-	-	-	-	-	-	-	-
South Africa.....	4,217	-	-	64	4,007	146	1,832	-	50	58	1,379	345
United Arab Republic (Egypt)	11	-	-	11	-	-	19	-	-	19	-	-
All other.....	1,048	7	23	532	455	31	836	7	4	772	12	41
<b>Total other countries.....</b>	<b>6,193</b>	<b>7</b>	<b>23</b>	<b>616</b>	<b>5,067</b>	<b>480</b>	<b>3,648</b>	<b>7</b>	<b>54</b>	<b>895</b>	<b>2,229</b>	<b>463</b>
<b>International.....</b>	<b>6,682</b>	<b>24</b>	<b>898</b>	<b>291</b>	<b>5,296</b>	<b>173</b>	<b>9,097</b>	<b>2,550</b>	<b>638</b>	<b>-</b>	<b>5,909</b>	<b>-</b>
<b>Grand total.....</b>	<b>478,389</b>	<b>108,662</b>	<b>30,880</b>	<b>214,087</b>	<b>55,281</b>	<b>70,079</b>	<b>687,425</b>	<b>135,642</b>	<b>30,158</b>	<b>279,011</b>	<b>135,114</b>	<b>107,500</b>



## FOREIGN CURRENCIES ACQUIRED BY THE UNITED STATES WITHOUT PURCHASE WITH DOLLARS

Foreign currencies reported herein in United States dollar equivalents were acquired without purchase with dollars, for the most part in connection with foreign assistance and agricultural trade development programs authorized by various provisions of law. The currencies were held in the custody of the Treasury Department until such time as they are either sold for dollars to Government agencies or transferred to Government agencies for expenditure without charge to appropriations, as specifically authorized by law.

Prior to July 1, 1953, foreign currencies acquired by Government agencies without payment of dollars were available to the collecting agencies to defray operating expenses and were not subject to the regular appropriation process.

The act of July 15, 1952, Sec. 1415 (66 Stat. 662), provided that after June 30, 1953, United States agencies could no longer expend foreign currencies belonging to the United States except as provided annually in appropriation acts.

Subsequent legislation required executive departments and agencies, with certain exceptions, to reimburse the Treasury in dollars for the foreign currencies used. Executive Orders No. 10488 dated September 23, 1953, and Executive Order No. 10900 dated January 5, 1961, as amended, provided for the issuance of regulations by the Secretary of the Treasury governing the purchase, custody, transfer, or sale of foreign exchange by the United States.

Accordingly, Treasury Department Circular No. 930 was issued on October 19, 1953, effective December 1, 1953.

The regulations provided for the transfer of department and agency foreign currency balances as of November 30,

1953, into Treasury custody, and the flow of future collections through Treasury accounts; and established requirements with respect to withdrawals from Treasury accounts; limitations on purchases and amounts of holdings; the use of foreign depositories; and accounting for the currencies. Department Circular No. 930 as revised October 20, 1961, added certain requirements governing foreign currency reporting and accounting.

Figures are stated in dollar equivalents, computed for reporting purposes, to provide a common denominator for the currencies of the many foreign countries involved. It should not be assumed that dollars, in amounts equal to the balances, are actually available for the general use of the United States Government, since most of the currencies are inconvertible and restricted as to uses by the terms of agreements between the United States and the foreign governments.

The tables exclude the counterpart funds owned by and held in accounts of the foreign governments. The use of such funds is subject to approval of the United States, and transactions therein are included in reports of the Agency for International Development. The tables also exclude the United States purchases of foreign currencies which are under dollar accountability and reported as dollar transactions.

Detailed data, by account, agency, program, foreign country, units of currency, and related dollar equivalents, are published annually in the Combined Statement of Receipts, Expenditures and Balances, beginning with fiscal 1958.

## FOREIGN CURRENCIES ACQUIRED BY THE UNITED STATES WITHOUT PURCHASE WITH DOLLARS

Table 1.- Transactions and Balances in Treasury Accounts

(Stated in millions of dollar equivalent)

	Fiscal years									Cumulative (Dec. 1, 1953 through March 31, 1962)
	1954 1/	1955	1956	1957	1958	1959	1960	1961	1962 (July 1961 - Mar. 1962)	
Opening balances.....	25.1 2/	165.4	164.5	354.4	1,128.1	1,454.6	1,514.6	1,035.2	1,323.4	25.1
Collections:										
Public Law 480 program 2/.....	-	57.3	343.2	1,011.1	686.1	836.9	865.6	990.6	696.3	5,487.1
Mutual security acts:										
Assistance programs.....	208.1	388.9	440.8	525.8	385.4	318.2	223.9	224.3	182.1	2,897.5
Counterpart funds 4/.....	212.4	52.5	27.4	10.6	16.9	19.9	27.1	29.6	15.2	411.6
Lend-lease and surplus property..	15.1	21.9	41.1	53.5	61.1	61.7	48.8	21.6	19.0	343.8
Trust deposits.....	41.1	8.7	9.3	8.9	14.2	13.9	20.6	24.3	18.9	159.9
All other.....	46.4	40.0	27.7	26.0	32.8	32.0	44.2	37.0	25.2	311.3
Total collections.....	523.1 5/	569.4	889.5	1,636.0	1,196.6	1,282.6	1,230.1	1,327.5	956.7	9,611.2
Total funds.....	548.2	734.8	1,054.0	1,990.4	2,324.7	2,737.2	2,744.7	2,362.7	2,280.1	9,636.3
Withdrawals:										
Public Law 480 program 2/.....	-	-	134.1	234.8	357.8	828.3	1,385.2	705.1	752.2	4,397.5
Mutual security acts:										
Assistance programs.....	184.3	408.2	437.4	523.0	382.1	286.2	213.4	212.3	141.9	2,788.8
Counterpart funds 4/.....	155.7	68.2	41.2	15.7	24.2	10.3	15.7	39.4	17.4	387.8
Lend-lease and surplus property..	11.3	31.6	40.1	51.5	60.9	63.9	52.4	19.8	18.8	350.3
Trust funds.....	9.2	8.6	10.6	9.1	14.2	13.9	25.5	48.8	20.2	160.1
All other.....	22.4	53.6	36.1	28.2	30.9	19.9	17.4	13.9	14.6	237.1
Total withdrawals 6/.....	382.8	570.3	699.6	862.2	870.2	1,222.5	1,709.5	1,039.3	965.1	8,321.6
Analysis of withdrawals:										
Sales for dollars.....	247.1	321.4	240.9	258.6	268.6	238.8	208.3	240.1	181.1	2,204.9
Program use.....	135.6	248.6	445.2	575.5	563.5	951.5	1,438.5	737.8	755.6	5,851.8
Valuation adjustments.....	.2	.3	13.5	28.2	38.0	32.2	62.7	61.4	28.4	264.9
Total withdrawals.....	382.8	570.3	699.6	862.2	870.2	1,222.5	1,709.5	1,039.3	965.1	8,321.6
Closing balances.....	165.4	164.5	354.4	1,128.1	1,454.6	1,514.6	1,035.2	1,323.4	1,315.0	1,315.0

Footnotes at end of Table 2.

Table 2.- Transactions and Balances in Agency Accounts 7/

(Stated in millions of dollar equivalent)

	Fiscal years				1962 as of December 31, 1961
	1958	1959	1960	1961	
Opening balances.....	351.5	366.0	565.8	1,415.1	1,268.1
Collections and transfers from Treasury accounts:					
Public Law 480 funds.....	263.0	715.6	1,254.6	552.9	487.7
Mutual security funds.....	288.2	222.6	163.4	160.7	88.6
Trust funds.....	15.0	13.1	20.6	24.3	11.6
Other.....	1.5	1.1	1.2	-2.2	-5.5
Total funds credited.....	567.6	952.5	1,439.8	737.8	587.4
Total funds available.....	919.1	1,318.5	2,005.6	2,152.9	1,855.4
Expenditures:					
Public Law 480 funds.....	258.8	475.2	385.5	624.3	339.3
Mutual security funds.....	281.1	261.2	187.4	235.6	86.1
Trust funds.....	11.6	14.8	16.9	24.6	12.2
Other.....	1.7	1.6	.6	.3	.4
Total expenditures.....	553.1	752.7	590.5	884.8	438.0
Analysis of expenditures:					
Program use.....	538.5	740.9	576.1	735.5	434.3
Valuation adjustments.....	12.7	10.0	14.4	149.3	3.7
Sales for dollars.....	1.9	1.8	-	-	-
Total expenditures.....	553.1	752.7	590.5	884.8	438.0
Closing balances.....	366.0	565.8	1,415.1	1,268.1	1,417.4

Source: Bureau of Accounts.

1/ From December 1, 1953, through June 30, 1954.

2/ Balance as of December 31, 1953.

3/ Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704-5).

4/ Consists of the portion (between 5 and 10 percent of the total) owned

by the United States.

5/ Includes transfers from administrative agencies to custody of the Treasury.

6/ Includes adjustments for exchange rate differentials.

7/ Details for fiscal years 1954-57 are not available.

8/ Data as of March 31, 1962, not available.



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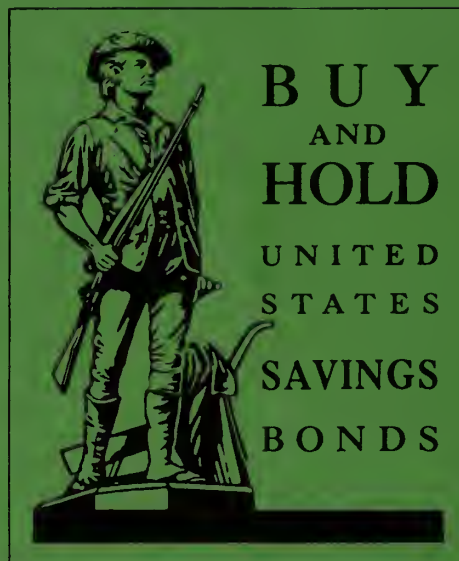
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# TREASURY BULLETIN



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## Reporting Bases

Data on receipts, expenditures, and debt which appear in the "Treasury Bulletin" are based largely on two Treasury financial reports, the "Daily Statement of the United States Treasury" and the "Monthly Statement of Receipts and Expenditures of the United States Government." Certain monetary statistics are based at least in part on the "Circulation Statement of United States Money." Where these statements are given as sources for individual tables, they are cited by name only. Their respective reporting bases are described below. For other data in the Bulletin, information on sources or reporting bases is given in connection with the tables themselves.

The monthly statement of receipts and expenditures was first published for February 1954, and replaced the daily statement as the primary source of information on budget results and other receipt and expenditure data classified by type of account. At the same time, the daily statement was changed to a statement of cash deposits and withdrawals affecting the account of the Treasurer of the United States. Both publications have provided comparative figures on their respective bases from the beginning of the fiscal year 1953. The announcement of February 17, 1954, with respect to these reporting changes may be found in the April 1954 issue of the Bulletin.

The monthly statement shows all receipts and expenditures of the Government, including those made from cash accounts held outside the United States Treasury. The information is compiled from reports by the Treasurer of the United States and by all other collecting and disbursing agencies, including those agencies which maintain checking accounts in commercial banks. These reports cover transactions recorded in the accounts of the agencies during the reporting period. The net of the transactions as compiled from these reports is reconciled in the monthly statement to changes in the balance in the Treasurer's account and in cash held outside the Treasurer's account and changes in the public debt outstanding.

Receipts of taxes and customs duties are reported on a collections basis. Other receipts are reported partially on a collections basis and partially on a deposits basis. Expenditures, except interest on the public debt, are reported on the basis of checks issued or cash payments made by disbursing officers. Transactions of an interfund or intragovernmental nature are included on the same basis even though the actual issuance of checks may not be involved. Interest on the public debt is included on an accrual basis beginning with figures for June 1955 and the fiscal year 1955. Prior to that, it was included on a due and payable basis. The same reporting basis as that in the monthly statement provides the fiscal year figures for the Treasury's "Combined Statement of Receipts, Expend-

itures and Balances of the United States Government" for actual receipts and expenditures in the "Budget of the United States Government."

Beginning with the final statement for the fiscal year 1960, the monthly statement reports totals for budget receipts and budget expenditures after deduction of certain interfund transactions which are included in the detail of both budget receipts and budget expenditures. The transactions deducted consist of interest payments on the public debt and minor amounts of certain other payments made by Government agencies to the Treasury. This reporting change was made in accordance with the plan stated in the President's Budget Message of January 18, 1960. It does not affect the surplus or deficit. Figures for earlier periods shown in the Treasury Bulletin were revised to the new reporting basis in the September 1960 issue. The interfund transactions deducted under this procedure do not include payments to the Treasury by wholly owned Government corporations for retirement of their capital stock and for disposition of earnings. These capital transfers have been excluded currently from budget receipts and budget expenditures beginning July 1948, and figures for prior fiscal years back through 1947 were revised accordingly at that time.

The daily statement on the new basis was first issued for February 17, 1954. In the deposits and withdrawals shown, no distinction is made as to the type of account (budget, trust, etc.). The deposits are on the basis of certificates of deposit cleared through the account of the Treasurer of the United States. Total withdrawals are on the basis of checks paid or cash disbursements made out of the Treasurer's account. Some of the withdrawal classifications shown are reported on the basis of mailed receipts of checks issued and are adjusted by means of clearinghouse counts to the total of checks paid. Except for relatively minor amounts, noncash interfund and other intragovernmental transactions are excluded. The public debt figures in the daily statement also are on a "clearance" basis, with the exception of those issuance and retirement transactions reported on the basis of telegrams from Federal Reserve Banks. Noncash debt transactions are included, however.

The daily statement before February 17, 1954, covered not only transactions cleared through the Treasurer's account but also certain Government agency transactions which were handled through commercial bank accounts, and included noncash interfund and other intragovernmental transactions. It provided information similar to that in the present daily statement with respect to the status of the Treasurer's account, and similar to that in the present end-of-month statement with respect to debt issuance, retirement, and amount outstanding. Receipts and expenditures, however, were classified by type of account, and the budget results



### Reporting Bases - (Continued)

The daily statement were used as the basis for reflecting results under the President's budget program as enacted by Congress.

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid to the Treasurer of the United States. Beginning with 1947, expenditures made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organization, were on the basis of checks paid. Transactions han-

dled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

The circulation statement reflects transactions through the Treasurer's account which affect monetary stocks of gold and silver and the amounts of coin and currency in the money supply of the country. It is issued later than the daily statement, however, and the figures are based on transactions consummated during the reporting period even though some may not have cleared the Treasurer's account during that period.





# Treasury Financing Operations

## September Advance Refunding

On September 5, 1962, the Treasury Department announced the offering of 3-3/4 percent notes to mature August 15, 1967, and 4 percent bonds to mature August 15, 1972, in exchange for the advance refunding of six issues of securities outstanding in the amount of \$26.8 billion, and maturing February 15 and May 15, 1963. A limit of \$6 billion, or thereabouts, on the notes and \$3 billion, or thereabouts, on the bonds was placed on the securities issued to the public. In addition, exchange subscriptions to the new securities, it was stated, would be allotted in full to Government investment accounts. Subscription books were open from September 10 through September 12. Payment for delivery of the new notes and bonds was made on September 20.

The offering announcement stated in part:

"The Treasury's objective in making this offering is to reduce the extremely congested maturity schedules of February and May 1963 and to improve the structure of the outstanding debt. By refunding these maturing securities in two stages, the Treasury will also assist the smooth functioning of the money and capital markets....

"The offering is designed to be attractive to investors. Market yields on the new issues ... compare favorably with those on outstanding issues of comparable maturities on the date of this offering....

"The reinvestment return to holders for the period of the extension would also appear to compare favorably with prospective yields that might be obtained on reinvestment at the time these six outstanding securities are scheduled to mature....

Results of advance refunding offer (Preliminary)  
(In millions of dollars)

Securities eligible for exchange		Securities issued in exchange			Not ex- changed	Securities eligible for exchange held by -	
Description	Amount out- stand- ing	3-3/4% notes, A-1967	4% bonds of 1972	Total		Federal Reserve Banks and Government investment accounts	Com- mercial banks 1/
3-1/2% certificates, Series A-1963, maturing February 15, 1963.....	6,862	809	387	1,195	5,666	3,499	1,475
2-5/8% notes, Series A-1963, maturing February 15, 1963.....	2,839	1,072	252	1,324	1,516	238	1,650
3-1/4% notes, Series E-1963, maturing February 15, 1963.....	3,642	955	404	1,358	2,284	242	1,892
3-1/4% certificates, Series B-1963, maturing May 15, 1963.....	6,686	982	465	1,447	5,239	2,515	1,717
3-1/4% notes, Series D-1963, maturing May 15, 1963.....	5,047	1,307	703	2,010	3,038	1,048	2,443
4% notes, Series B-1963, maturing May 15, 1963.....	1,743	158	369	527	1,216	92	670
Total.....	26,820	5,281	2,579	7,860	18,959	7,635	9,849

1/ As reported in the Treasury Survey of Ownership, July 31, 1962.

change subscriptions received, on the basis of preliminary reports, amounted to \$5,281 million for the 3-3/4 percent notes and to \$2,579 million for the 4 percent bonds. Preliminary results are shown in the accompanying table.

"The transfer of old for new securities will not be treated as a sale and purchase for tax purposes, thereby avoiding immediate charging of book losses on the securities being accepted by the Treasury in exchange for the new issues."

The extension of maturity provided by the offering is shown in the accompanying table.

Treasury securities eligible for exchange				Treasury securities offered in exchange	
Description	Issue date	Maturity date	Remain- ing term to matu- rity	3-3/4% notes of Aug. 15, 1967 (dated Sept. 15, 1962)	4% bonds of Aug. 15, 1972 (dated Sept. 15, 1962)
3-1/2% certificates, Series A-1963.....	Feb. 15, 1962	Feb. 15, 1963	5 mos.	Extension of maturity	
2-5/8% notes, Series A-1963....	Apr. 15, 1958	Feb. 15, 1963	5 mos.	4 yrs., 6 mos.	9 yrs., 6 mos.
3-1/4% notes, Series E-1963....	Nov. 15, 1961	Feb. 15, 1963	5 mos.	4 yrs., 6 mos.	9 yrs., 6 mos.
3-1/4% certificates, Series B-1963.....	May 15, 1962	May 15, 1963	8 mos.	4 yrs., 6 mos.	9 yrs., 6 mos.
3-1/4% notes, Series D-1963....	May 15, 1961	May 15, 1963	8 mos.	4 yrs., 3 mos.	9 yrs., 3 mos.
4% notes, Series B-1963.....	Apr. 1, 1959	May 15, 1963	8 mos.	4 yrs., 3 mos.	9 yrs., 3 mos.

## Treasury Financing Operations - (Continued)

Pursuant to the provisions of section 1037 (a) of the Internal Revenue Code of 1954 as added by Public Law 86-346 (approved September 22, 1959), the Secretary of the Treasury has declared that no gain or loss shall be recognized for Federal income tax purposes upon the exchange of the eligible certificates and notes solely for the new notes and bonds. Section 1031 (b) of the Code, however, requires recognition of any gain realized on the exchange to the extent that money (other than interest) is received by the security holder in connection with the exchange. Accordingly, if the fair market value (the mean of bid and asked quotations on the date subscriptions are submitted) of the new securities plus the amount paid to the investor (discount) exceeds the investor's cost basis of the old securities, the gain, but not exceeding the amount of the payment, must be recognized and accounted for as gain for the taxable year of exchange. The investor will carry the new securities on his books at the same amount as he carried the old securities except that he will reduce the cost basis by the amount of the payment and increase it by the amount of the gain recognized. If the fair market value of the new securities plus the amount of the payment does not exceed the cost basis of the old securities, the basis in the new securities is the cost basis in the old securities reduced by the amount of the payment. Gain to the extent not recognized, or loss, if any, upon the securities surrendered in exchange will be taken into account upon the disposition or redemption of the new notes or bonds.

Banks under the supervision of the Office of the Comptroller of the Currency, Board of Governors of the Federal Reserve System, and the Federal Deposit Insurance Corpora-

tion were permitted to place the new notes and bonds received in exchange on their books at the amount at which the eligible securities surrendered were carried on their books, reduced by the amount of discount, if any, received and increased by the amount of gain recognized, if any.

A holder of the outstanding eligible certificates and notes had the option of accepting the Treasury's exchange offer or of holding them to maturity. Consequently, the holder could compare his return resulting from the exchange with the return that he might obtain by reinvesting the proceeds of the eligible securities at maturity. The interest in the new issues before tax for making the extension through exchange is at least the coupon rate on the new issues. If a holder of the eligible certificates and notes did not make the exchange, he would receive the coupon rates on the eligible issues to maturity and will have to reinvest at that time at a rate equal to that shown in the following table for the remaining terms of the new issues in order to equal the interest he will receive by accepting the exchange offer. For example, if the 3-1/4 percent certificates or notes of May 15, 1963, were exchanged for the 4 percent bonds of August 15, 1972, the rate for the entire nine years and eleven months will be 4 percent. If the exchange was not made, a 3-1/4 percent rate will be received until May 15, 1967, requiring reinvestment of the proceeds of the 3-1/4s at that time at a rate of at least 4.15 percent for the remaining nine years and three months, all at compound interest, to average to a 4 percent rate for nine years and eleven months. The minimum reinvestment rate for the extension period is shown in the table following as are the minimum reinvestment rates for the other issues included in the exchange.

Securities eligible for exchange	Securities offered in exchange					
	Payments by the Treasury on account of \$100 issue price		Approximate investment yield from issue date of Sept. 15, 1962 to maturity date <sup>1/</sup>		Approximate minimum reinvestment rate for extension period <sup>2/</sup>	
	3-3/4% notes of Aug. 15, 1967	4% bonds of Aug. 15, 1972	3-3/4% notes of Aug. 15, 1967	4% bonds of Aug. 15, 1972	3-3/4% notes of Aug. 15, 1967	4% bonds of Aug. 15, 1972
Maturing February 15, 1963:						
3-1/2% certificates, Series A-1963.....	\$0.50	\$0.70	3.81%	4.06%	3.90%	4.12%
2-5/8% notes, Series A-1963..	0.10	0.30	3.80	4.05	3.89	4.11
3-1/4% notes, Series E-1963..	0.40	0.60	3.81	4.06	3.90	4.12
Maturing May 15, 1963:						
3-1/4% certificates, Series B-1963.....	0.40	0.60	3.81	4.06	3.94	4.15
3-1/4% notes, Series D-1963..	0.40	0.60	3.81	4.06	3.94	4.15
4% notes, Series B-1963.....	1.00	1.20	3.83	4.07	3.97	4.16

- <sup>1/</sup> Yield to nontaxable holder or before tax. Based on mean of bid and asked prices of eligible securities (adjusted for payments on account of issue price of new securities) at noon on September 4, 1962.
- <sup>2/</sup> Rate for nontaxable holder or before tax.



# Treasury Financing Operations - (Continued)

terms of the exchange offering. -- Exchanges were made on the basis of equal face amounts with cash payments to subscribers on account of the purchase price of the new securities, and with adjustments of accrued interest to September 15, 1962.

Coupons dated February 15, 1963, on the certificates maturing February 15, 1963, and those dated November 15, 1962, and May 15, 1963, on the securities maturing May 15, 1963, were required to be attached to the securities surrendered for exchange. Amounts paid to subscribers are shown in the accompanying table.

organizations in which the United States holds membership, foreign central banks and foreign states, Federal Reserve Banks, and Government investment accounts were received without deposit. Subscriptions from all others were required to be accompanied by deposit of eligible securities in the face amount of not less than 10 percent of the amount of the notes and bonds applied for.

## Weekly Treasury Bills Increased

August issues of regular weekly bills totaled \$10.0 billion, refunding \$9.2 billion maturing and providing \$0.8 billion of new cash. In the first two months of the

Securities eligible for exchange	Amount paid (per \$100) on account of purchase price of --		Accrued interest to Sept. 15, 1962 on securities exchanged		Total amount paid	
	3-3/4% notes of Aug. 15, 1967	4% bonds of Aug. 15, 1972	3-3/4% notes of Aug. 15, 1967	4% bonds of Aug. 15, 1972	3-3/4% notes of Aug. 15, 1967	4% bonds of Aug. 15, 1972
3-1/2% certificates, Series A-1963.....	\$0.50	\$0.70	\$0.294837	\$0.294837	\$0.794837	\$0.994837
2-5/8% notes, Series A-1963.	0.10	0.30	0.221128	0.221128	0.321128	0.521128
3-1/4% notes, Series E-1963.	0.40	0.60	0.273777	0.273777	0.673777	0.873777
3-1/4% certificates, Series B-1963.....	0.40	0.60	1.086277	1.086277	1.486277	1.686277
3-1/4% notes, Series D-1963.	0.40	0.60	1.086277	1.086277	1.486277	1.686277
4% notes, Series B-1963.....	1.00	1.20	1.336957	1.336957	2.336957	2.536957

The new 3-3/4 percent notes and the 4 percent bonds are due September 15, 1962, and bear interest from that date on a semiannual basis on February 15 and August 15, and thereafter on February 15 and August 15 in each year until the principal amount becomes payable. The notes mature on August 15, 1967, and the bonds on August 15, 1972. Neither security is subject to call for redemption prior to its maturity date.

Some of the new securities were issued in bearer form with interest coupons attached or registered as to principal interest. The notes were issued in denominations of \$5,000, \$10,000, \$100,000, \$1,000,000, \$100,000,000, and \$1,000,000,000. The bonds were issued in denominations of \$100,000, \$1,000,000, and \$10,000,000. The first five of those for the notes.

Banking institutions generally could submit subscriptions on account of customers provided that the names of the customers were set forth in such subscriptions. Subscriptions from banking institutions for their own account, including insured savings and loan associations, States, and subdivisions or instrumentalities thereof, public and retirement and other public funds, international

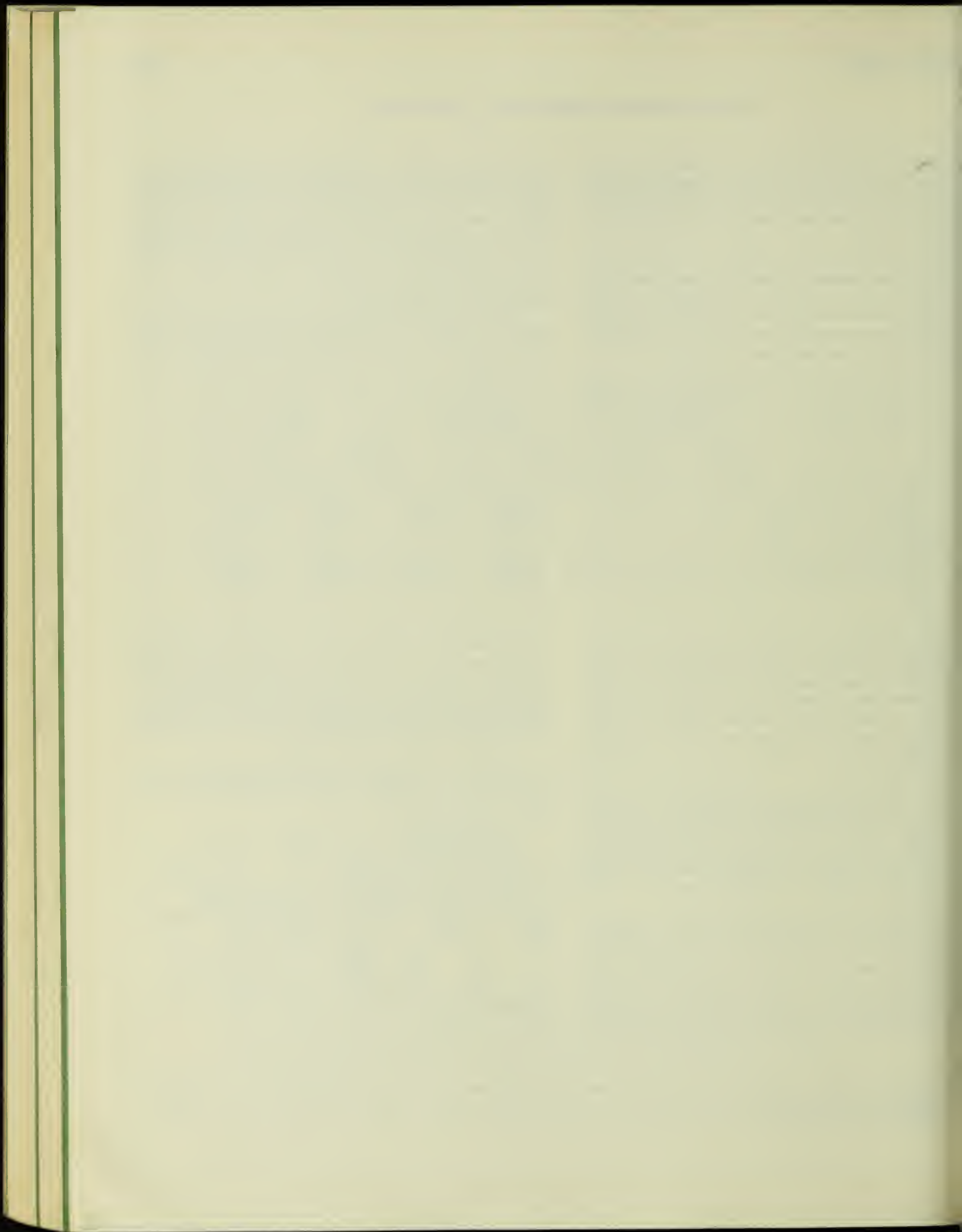
fiscal year 1963 the Treasury has raised a total of \$1.6 billion of new cash by increasing the amounts of weekly bill issues. In August the new 13-week bills totaled \$6.5 billion and consisted of five issues of \$1.3 billion each. The new 26-week issues totaled \$3.5 billion and consisted of five issues of \$0.7 billion each.

With the exception of the 13-week bills issued August 23, which are for 92 days, the securities carry 91-day and 182-day maturities, respectively.

13-week (Additional amount of bills of original maturity of 26 weeks)			26-week	
Date of --		Approximate equivalent annual average rate <sup>1/</sup>	Date of issue	Approximate equivalent annual average rate <sup>1/</sup>
Additional issue	Original issue			
1962 Aug. 2	1962 May 3	2.874%	1962 Aug. 2	3.075%
9	10	2.801	9	2.990
16	17	2.867	16	3.060
23	24	2.837	23	2.984
30	31	2.805	30	2.916

<sup>1/</sup> Bank discount basis.

Details of Treasury market financing operations are shown elsewhere in this issue of the Bulletin in the tables on public debt operations.





## SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions 2/	Clearing account, etc. 3/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts 1/	Expenditures 1/	Surplus, or deficit (-)					Treasurer's account balance	Debt outstanding			
									Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 4/
Calendar years:												
1950	36,422	39,544	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1951	47,480	43,970	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952	61,287	65,303	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953	64,671	74,120	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954	64,420	67,537	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956	67,850	66,224	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958	58,550	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013
1959	57,915	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398
1960	77,763	76,539	1,224	-50	-145	1,625	2,654	8,005	286,331	140	286,471	286,065
1961	77,659	81,515	-3,856	-602	507	2,640	-1,311	6,694	288,971	240	289,211	288,862
1962	81,360	87,668	-6,308	431	383	9,230	3,736	10,430	298,201	444	298,645	298,212
(Est.)..	93,000	92,537	463	-248	234	-450	-	6,000	294,920	649	295,569	295,239
Calendar years:												
1950	37,235	37,657	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951	52,877	56,236	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952	64,705	70,547	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953	63,654	72,811	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954	60,938	64,622	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955	63,119	65,891	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956	70,616	66,838	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957	71,749	71,157	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
1958	68,262	75,349	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607
1959	72,738	79,778	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513
1960	79,518	77,565	1,953	-698	154	-581	828	6,411	290,217	156	290,373	289,971
1961	78,157	84,463	-6,306	234	204	5,952	83	6,494	296,169	330	296,499	296,061
Calendar years:												
1950	4,846	6,470	-1,624	-185	408	-181	-1,582	4,829	290,036	160	290,196	289,796
1951	6,537	6,236	301	712	-58	508	1,463	6,292	290,544	196	290,740	290,340
1952	8,524	7,012	1,512	-629	692	-3,072	-1,498	4,794	287,471	211	287,682	287,284
1953	5,125	6,450	-1,325	24	25	516	-761	4,034	287,987	219	288,206	287,809
1954	6,467	7,169	-702	49	-377	2,158	1,128	5,162	290,146	225	290,371	289,975
1955	10,831	7,961	2,870	-14	-149	-1,175	1,532	6,694	288,971	240	289,211	288,862
1956	2,982	6,322	-3,340	-66	-129	3,433	-101	6,593	292,404	239	292,643	292,199
1957	6,367	7,631	-1,265	-120	-498	1,310	-572	6,020	293,714	249	293,964	293,521
1958	8,945	6,771	2,174	44	682	35	2,936	8,956	293,750	271	294,020	293,579
1959	3,141	7,796	-4,655	-154	140	1,911	-2,759	6,197	295,660	299	295,959	295,520
1960	6,424	7,485	-1,060	317	-543	1,350	63	6,261	297,011	315	297,325	296,886
1961	7,967	7,160	807	258	10	-842	234	6,494	296,169	330	296,499	296,061
1962	5,357	7,395	-2,038	-152	333	345	-1,513	4,981	296,513	347	296,860	296,422
1963	6,729	6,858	-129	381	-78	470	644	5,626	296,983	371	297,354	296,917
1964	9,104	7,749	1,356	-145	978	-896	1,293	6,919	296,088	402	296,489	296,054
1965	5,754	7,289	-1,535	132	-384	864	-924	5,995	296,952	405	297,357	296,922
1966	7,024	7,229	-205	258	-130	2,222	2,145	8,141	299,174	430	299,604	299,170
1967	11,566	7,983	3,583	-321	1	-973	2,290	10,430	298,201	444	298,645	298,212
1968	3,566	7,252	-3,686	208	-248	-325	-4,051	6,380	297,876	448	298,324	297,891
1969	7,089	8,541	-1,452	-59	-304	3,966	2,151	8,530	301,842	470	302,312	301,938
Calendar years:												
To date..	10,655	15,794	-5,138	149	-552	3,641	-1,900	8,530	301,842	470	302,312	301,938

Actual figures through the fiscal year 1952 and the calendar year 1952 are from the daily Treasury statement, and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the Budget document, released January 18, 1962, including effects of proposed legislation. More detail for data on this page will be found in succeeding tables.

Calendar year figures beginning with the September 1960 issue of the Treasury Bulletin, and calendar year figures beginning with the June 1961 issue exclude certain interfund transactions from both net budget receipts and budget expenditures (see pages II, 2, and 4). Figures previously published for these series have been revised to the new reporting basis. The change does not affect the budget surplus or deficit.

Receipts of receipts, or expenditures (-). For detail, see pages 9 - 13. Checks outstanding and telegraphic reports from Federal Reserve Bank; public debt interest accrued and unpaid beginning with June 1955 (previously included from November 1949 as

interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-).

4/ For current month detail and list of acts, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: \$275 billion, on June 26, 1946; \$281 billion, on August 28, 1954; \$278 billion, on July 1, 1956; \$275 billion, on July 1, 1957; \$280 billion, on February 26, 1958; \$288 billion, on September 2, 1958; \$290 billion, on June 30, 1959; \$295 billion, on July 1, 1959; \$293 billion, on July 1, 1960; \$298 billion, on July 1, 1961; and \$300 billion on March 13, 1962. The limit is \$308 billion from July 1, 1962, through March 31, 1963, \$305 billion from April 1 through June 24, 1963, and \$300 billion from June 25 through June 30, 1963.

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## BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue													Customs and misc. receipts
	Income taxes				Employment taxes				Estate and gift taxes	Excise taxes 5/	Taxes not otherwise classi- fied	Total internal revenue		
	Corpo- ration	Individual		Total income taxes	For old-age and disability insurance 1/ 2/	For rail- road re- tirement 3/	For un- employ- ment insurance 4/	Total employ- ment taxes						
		Not withheld 1/	Withheld 1/											
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289	606	2,551
1956.....	21,299	11,322	24,012	56,633	6,337	634	325	7,296	1,171	10,004	5	75,109	705	3,000
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 5/	15	80,172	754	2,747
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	7	79,978	800	3,151
1959.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	5	79,798	948	3,151
1960.....	22,179	13,271	31,675	67,125	10,211	607	341	11,159	1,626	11,865	-	91,775	1,123	4,000
1961.....	21,765	13,175	32,978	67,918	11,586	571	345	12,502	1,916	12,064	-	94,401	1,008	4,000
1962 p.....	21,296	14,404	36,216	71,915	11,698	570	458	12,726	2,034	12,749	-	99,423	1,171	3,151
1963 (Est.)..	27,400	14,245	40,225	81,870	13,809	624	976	15,409	2,345	13,418	-	113,042	1,346	4,151
1962-Jan.....	466	2,325 6/	1,245 6/	4,036	294 6/	11	48	353	192	1,009	-	5,591	100	26
Feb.....	400	786	5,124	6,310	1,620	81	379	2,080	133	967	-	9,489	85	19
Mar.....	5,879	832	2,896	9,607	1,119	50	19	1,188	155	1,140	-	12,089	104	18
Apr.....	445	4,330 6/	1,017 6/	5,793	729 6/	13	3	745	313	959	-	7,810	99	24
May.....	469	955	5,287	6,712	2,181	82	3	2,266	203	1,157	-	10,338	104	21
June p..	5,377	1,985 6/	2,994 6/	10,357	1,013 6/	57	1	1,071	164	1,123	-	12,715	100	50
July....	525	299	1,199	2,022	436	12	1	450	175	1,106	-	3,752	103	68
Aug.....	431	169	5,298	5,898	1,699	86	1	1,786	166	1,188	-	9,039	107	30
1963 to date.	956	468	6,496	7,920	2,135	98	2	2,236	341	2,293	-	12,791	210	98

Fiscal year or month	Total budget receipts	Less: Refunds of receipts 7/					Less: Transfers of tax receipts to -					Budget receipts net of re- funds and transfers to trust accounts	Less: Inter- fund trans- actions 13/	Net budget recei- pts 14/
		Internal Revenue applicable to		Customs	Other	Total refunds	FOASI Trust Fund 8/	Federal Disability Insurance Trust Fund 9/	Railroad Retire- ment Account 10/	Unemploy- ment Trust Fund 11/	High- way Trust Fund 12/			
		Budget accounts	Trust accounts											
1955.....	69,454	3,400	-	22	4	3,426	5,040 15/	-	599	-	-	60,390	181	60,209
1956.....	78,820	3,653	-	23	8	3,684	6,337	-	634	-	-	68,165	315	67,850
1957.....	83,675	3,894	-	20	3	3,917	6,301	333	616	-	1,479	71,029	467	70,562
1958.....	83,974	4,413	-	18	2	4,433	6,870	863	575	-	2,116	69,117	567	68,550
1959.....	83,904	4,907	-	23	3	4,933	7,158	847	525	-	2,171	68,270	355	67,915
1960.....	96,962	5,024	-	18	2	5,045	9,272	939	607	-	2,642	78,457	694	77,763
1961.....	99,491	5,725 16/	224 16/	25	2	5,976 16/	10,537 16/	953 16/	571	343 16/	2,798 16/	78,313	654	77,659
1962 p.....	103,786	5,957	278	29	1	6,265	10,612	945	570	453	2,949	81,993	633	81,360
1963 (Est.)..	118,581	6,073	257	26	2	6,358	12,669	1,019	624	973	3,246	93,693	693	93,000
1962-Jan.....	5,959	-72 17/	142	3	*	73	141 6/	11 6/	11	48	233	5,442	84	5,358
Feb.....	9,773	693	48	2	*	743	1,489	131	81	379	207	6,744	16	6,728
Mar.....	12,354	1,810	*	2	*	1,813	1,031	88	50	19	248	9,106	2	9,104
Apr.....	8,153	1,414	*	2	*	1,417	672 6/	58 6/	13	3	230	5,761	7	5,754
May.....	10,658	1,091	6	3	*	1,101	2,012	169	82	1	264	7,029	5	7,024
June p..	13,315	230	1	3	*	233	928 6/	85 6/	57	1	233	11,778	212	11,566
July....	4,540	162	-	3	*	165	400	36	12	1	281	3,645	78	3,567
Aug.....	9,445	185	5	3	*	193	1,564	135	86	1	332	7,134	45	7,089
1963 to date.	13,985	347	5	6	*	358	1,964	171	98	2	613	10,779	123	10,656

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

- 1/ The distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 8), and also for transfer to the Federal Disability Insurance Trust Fund (see footnote 9).
- 2/ Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and tax on self-employed individuals under the Self-Employment Contributions Act, as

amended (26 U.S.C. 1401-1403). The Social Security Act Amendments 1956, approved August 1, 1956, increased the rates of tax applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance.

- 3/ Taxes on carriers and their employees under the Railroad Retirement Tax Act, as amended (26 U.S.C. 3201-3233).
- 4/ Tax on employers of 4 or more under the Federal Unemployment Tax Act as amended (26 U.S.C. 3301-3308); with respect to services performed before January 1, 1956, the tax was imposed on employers of 8 or more.
- 5/ Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 12).
- Remaining footnotes on following page.



## BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Actual year month	Total	Interest	Dividends and other earnings	Realiza- tion upon loans and invest- ments	Recov- eries and refunds	Royal- ties	Sale of Govern- ment property	Sale of prod- ucts	Seign- iorage	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Fines, penalties and for- feitures	Other 1/
.....	2,559	408	252	274	410	66	363	253	29	47	225	212	15	5
.....	3,006	554	291	296	471	69	480	313	23	49	194	194	66	5
.....	2,749	628	438	328	266	79	387	312	49	49	160	28	20	6
.....	3,196	745	674	328	322	90	345	304	59	53	161	86	23	5
.....	3,158	601	506	587	343	93	325	350	44	54	133	93	23	8
.....	4,064	967	1,111	436	114	96	392	374	53	57	111	325	16	12
.....	4,082	942	805	1,012	182	114	343	330	55	81	100	94	14	11
.....	3,192	867r	743	376	154r	73	258	393	58	58	101	86r	11	14
st.).....	4,194	978	804	668	133	124	370	390	40	255	107	307	12	6
.....	269	87	49	25	10	-6	23	50	6	4	11	8	1	*
.....	198	22	56	24	16	9	14	32	3	6	7	7	2r	*
.....	161	3	56	24	6	12	12	24	2	5	9	8	1	1
.....	243	19	65	23	28r	11	45	26	3	5	9r	8	1	*
.....	216	15	67	33	17r	10	18	27	4	7	11	1	1	*
.....	500	267r	70	12	19	10	30	63	4	5	12	6	2r	1
.....	685	89	73	415 2/	17	9	30	27	4	5	6	7	*	1
.....	300	53	71	27	9	-21	16	62	4	8	7	5	59	1
date.....	985	142	144	442	26	-12	46	90	8	13	13	12	60	1

Actual figures through 1961 are from reports to the Treasury Department by disbursing officers and administrative agencies, on the monthly statement reporting basis (see page II); beginning January 1962 are from the monthly statement of receipts and expenditures. Figures are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

- 1/ Consists of miscellaneous taxes (principally the tonnage tax on foreign vessels entering U. S. ports), bullion charges, and gifts and contributions.  
 2/ Includes \$210 million received from the French Government and \$179 million from the Italian Government for prepayment of loans.  
 \* Less than \$500,000. p Preliminary. r Revised.

## Footnotes to Table 1 - (Continued)

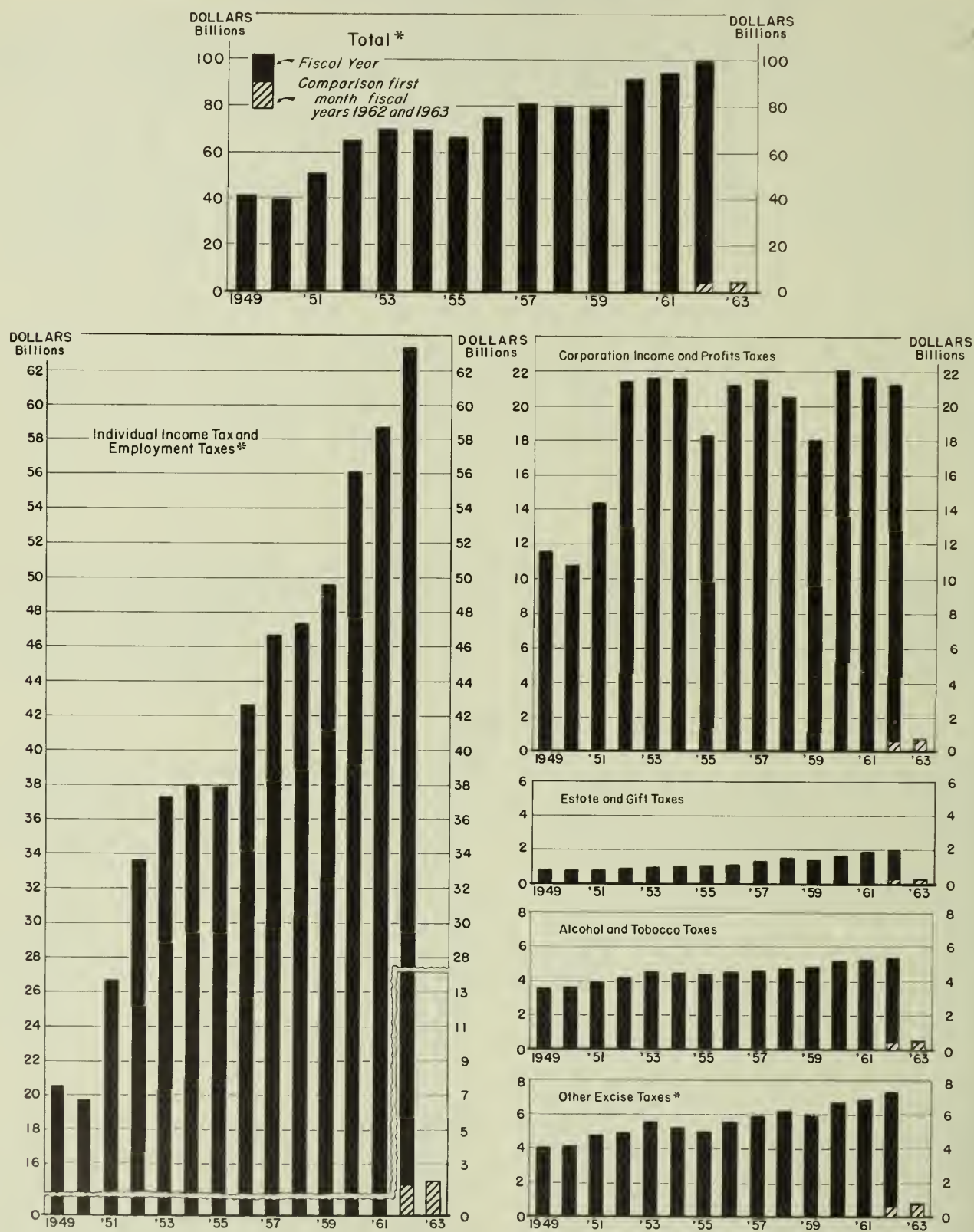
Includes adjustments as follows for: Income taxes not withheld, January -\$6 million, April -\$450 million, and June +\$12 million; some taxes withheld, January -\$47 million, April +\$74 million, June -\$89 million; transfers to Federal Old-Age and Survivors Insurance Trust Fund, January +\$49 million, April +\$348 million, June +\$70 million; and transfers to Federal Disability Insurance Trust Fund, January +\$3 million, April +\$29 million, June +\$8 million. See also footnote 8.  
 Interest on refunds is included in expenditures in Table 3.  
 Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance. Amounts transferred currently to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury (U.S.C. 401 (a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. See also footnote 16.  
 Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment taxes, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages and taxable years beginning after December 31, 1956.  
 Amounts are appropriated to the Railroad Retirement Account equal to amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 (6) Stat. 371) and transfers are made currently.  
 Unemployment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101), established in the Unemployment Trust Fund an administra-

tion account, and appropriated for credit to that account, beginning with fiscal 1961, amounts equivalent to taxes collected and deposited under the Federal Unemployment Tax Act. The tax receipts are transferred currently on the basis of estimates by the Secretary of the Treasury, with later adjustments as necessary. From that account are to be paid the administrative expenses of the employment security program. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures.

- 12/ The Highway Revenue Act of 1956, as amended, (23 U.S.C. 120, note) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before October 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. Before fiscal 1957 corresponding excise tax receipts were included in net budget receipts and Federal-aid highway expenditures were included in budget expenditures. For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II).  
 14/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 13).  
 15/ Transfers reduced by \$300 million to adjust those made earlier on basis of estimates (see footnote 8).  
 16/ Beginning fiscal 1961, the principal amounts for refunds of employment taxes and certain excise taxes (highway) are excluded from the transfers of tax receipts shown herein, and are included with refunds of internal revenue receipts, applicable to trust accounts.  
 17/ Reflects gross amounts based on reimbursements by trust accounts for refunds of taxes which were made in previous months or fiscal years.  
 \* Less than \$500,000. p Preliminary.

## BUDGET RECEIPTS AND EXPENDITURES

## INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



Source: Internal Revenue Service collection reports. For explanation of difference in reporting basis from budget receipts through 1954, see the Treasury Bulletin for July 1962, p.80, and the Annual Report of the Secretary of the Treasury for 1961 p.495.

\* Beginning with the fiscal year 1955, includes undistributed depository receipts and unapplied collections. The whole amount of such receipts for excise taxes is included under "Other excise taxes."



### Table 3.- Expenditures by Agencies

(In millions of dollars)

Month	Treasury Department			Atomic Energy Commission	Federal Aviation Agency	General Services Administration	Housing and Home Finance Agency	National Aeronautics and Space Adm.	Veterans Administration	Other independent agencies	District of Columbia	Total by agencies	Less: Interfund transactions	Total budget expenditures
	Interest		Other											
	On public debt	On refunds of taxes												
January.....	6,370	62	368	1,857	-	973	129	-	4,405	529	22	64,570	181	64,389
February....	6,787	54	879	1,651	-	523	39	-	4,731	601	22	66,540	315	66,224
March.....	7,244	57	748	1,990	-	570	-23	-	4,805	911	26	69,433	467	68,966
April.....	7,607	74	765	2,268	-	425	199	-	5,098	940	25	71,936	567	71,369
May.....	7,593	69	2,178	2,541	441	359	1,152	145	5,232	956	31	80,697	355	80,342
June.....	9,180	76	875	2,623	508	408	309	401	5,250	224	28	77,233	694	76,539
July.....	8,957	83	987	2,713	638	387	502	744	5,401	794	50	82,169	654	81,515
August.....	9,140	68	986	2,806	699	444	735	1,257	5,392	912	72	88,301	633	87,668
Total.....	9,300	88	1,043	2,880	781	578	1,383	2,400	5,285	602	85	93,230	693	92,537
January.....	803	5	102	245	53	51	51	96	503	95	11	7,480	84	7,395
February....	755	5	77	226	54	27	99	101	454	143	8	6,873	16	6,858
March.....	733	4	77	249	68	41	34	140	448	65	*	7,751	2	7,749
April.....	777	3	75	254	52	29	11	141	437	178	1	7,296	7	7,289
May.....	775	4	82	253	56	20	92	155	433	-300	2	7,234	5	7,229
June p.....	842	5	79	250	65	53	18	142	398	7	9	8,195	212	7,983
July.....	828	6	75	243	57	28	209	135	441	-27	30	7,331	78	7,252
August.....	794	8	107	234	73	48	58	187	491	104	5	8,586	45	8,541
Total.....	1,622	14	183	477	130	76	266	322	932	77	35	15,917	123	15,794

agencies" to "Executive Office of the President," Civil Aeronautics Board from "Commerce Department" to "Independent agencies," Civil Aeronautics Administration from "Commerce Department" and Airways Modernization Board from "Independent agencies" to the "Federal Aviation Agency," National Advisory Commission for Aeronautics from "Independent agencies" to "National Aeronautics and Space Administration"; beginning 1960, military assistance from "Funds appropriated to the President" to "Defense Department, military," pursuant to budgeting instruction in the Mutual Security Act of 1959, as amended by the International Peace and Security Act of 1961 (22 U.S.C. 2312 (b)); and beginning 1962, subscriptions to international institutions from "Treasury Department" to "Funds Appropriated to the President."

1/ Consists of net expenditures of the Postal Fund, reflecting the change in classification of Post Office transactions to a public enterprise revolving fund basis, and beginning fiscal 1960 payment for public services.

Remaining footnotes on following page.

## BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Interfund Transactions Excluded from Both Net Budget Receipts and Budget Expenditures

(In millions of dollars)

Fiscal year or month	Total	Interest payments to the Treasury 1/										Reimbursement by Panama Canal Company 7/	Federal intermediate credit banks' franchise tax 8/	Charter for audits of various agencies
		Total interest	Commodity Credit Corp.	Export-Import Bank of Washington 2/	Housing and Home Finance Agency 3/	Panama Canal Company	Small Business Admin.	Tennessee Valley Authority	Veterans' Administration 4/	Under Defense Production Act 5/	Other 6/			
1955.....	181	173	60	26	51	11	*	1	6	15	3	7	*	1
1956.....	315	297	175	25	48	17	1	*	8	20	3	17	*	1
1957.....	467	456	340	24	47	6	1	-	10	24	3	10	*	1
1958.....	567	557	421	31	45	11	3	-	14	30	4	9	-	1
1959.....	355	342	181	41	39	9	7	-	19	42	4	12	-	1
1960.....	694	682	465	46	90	9	7	-	23	35	7	11	-	1
1961.....	654	640	410	43	118	9	15	-	32	6	8	13	-	1
1962 p.....	633	620	330	57	146	9	14	-	40	8	16	12	-	1
1963 (Est.).....	693	678	350	53	172	10	29	-	56	-	8	14	-	1
1962-January.....	84	82	*	*	56	2	-	-	21	2	-	3	-	-
February.....	16	16	*	*	15	-	-	-	-	*	-	-	-	*
March.....	2	2	*	*	1	-	-	-	-	*	*	-	-	*
April.....	7	4	*	*	1	2	-	-	-	*	*	3	-	*
May.....	5	5	1	4	*	-	-	-	-	*	*	-	-	*
June p.....	212	209	174	26	1	2	-	-	-	*	6	3	-	*
July.....	78	78	*	*	73	-	-	-	-	5	*	-	-	*
August.....	45	45	*	*	*	-	20	-	24	*	1	-	-	*
1963 to date.....	123	123	1	*	73	-	20	-	24	5	1	-	-	*

Source: See Table 2.

- 1/ By Government agencies operated as revolving funds; on loans (see "Debt Outstanding," Table 6) and other interest-bearing U. S. investments.  
 2/ Excludes transactions under Defense Production Act.  
 3/ Consists of payments by: Office of the Administrator for college housing, urban renewal, prefabricated housing loans for 1955, and public facility loans beginning 1957; Federal National Mortgage Association; and Public Housing Administration.  
 4/ Direct loan program.  
 5/ By various agencies for programs under the Defense Production Act.  
 6/ Consists of payments by: Reconstruction Finance Corporation for 1955; Colorado River Dam Fund, Boulder Canyon project; Virgin Islands Corporation; Bureau of Federal Credit Unions; Civil Defense Program Fund; Farmers' Home Administration; Agricultural Credit Insurance Fund (formerly the Farm Tenant Mortgage Insurance Fund) beginning 1956, and the direct loan account, both established pursuant to Title III of the Agricultural Act of 1961, approved August 8, 1961; Informational Media Guaranty Fund beginning 1959; Federal Ship Mortgage Insurance Fund beginning 1960; and St. Lawrence Seaway Development Corporation beginning 1960.  
 7/ For net cost of Canal Zone Government, less tolls on Government vessels and for part of treaty payment for use of Canal Zone.  
 8/ Realization on the Government's investment.  
 \* Less than \$500,000.  
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ration; Bureau of Federal Credit Unions; Civil Defense Program Fund; Farmers' Home Administration; Agricultural Credit Insurance Fund (formerly the Farm Tenant Mortgage Insurance Fund) beginning 1956, and the direct loan account, both established pursuant to Title III of the Agricultural Act of 1961, approved August 8, 1961; Informational Media Guaranty Fund beginning 1959; Federal Ship Mortgage Insurance Fund beginning 1960; and St. Lawrence Seaway Development Corporation beginning 1960.  
 7/ For net cost of Canal Zone Government, less tolls on Government vessels and for part of treaty payment for use of Canal Zone.  
 8/ Realization on the Government's investment.  
 \* Less than \$500,000.  
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## Footnotes to Table 3.- (Continued)

- 2/ Beginning 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1).  
 3/ Adjusted for reclassification.  
 4/ Beginning with fiscal 1961, administrative expenses of the employment security program are handled as trust account expenditures rather than budget expenditures, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101); see Table 1, footnote 11.  
 5/ Reported on an accrual basis effective June 30, 1955.  
 6/ Includes Reconstruction Finance Corporation except beginning July 1, 1954, certain functions transferred: Under Reorganization Plan No. 2 of 1954 (15 U.S.C. 609, note) to the Export-Import Bank, the Federal National Mortgage Association, and the Small Business Administration; and under Executive Order 10539, as amended, (15 U.S.C. 603, note) to the General Services Administration. The corporation was abolished at the close of June 30, 1957, by Reorganization Plan No. 1 of 1957, and its remaining functions were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.  
 7/ Established pursuant to the Federal Aviation Act of 1958 (49 U.S.C. 1341 (a)), approved August 23, 1958.  
 8/ Established pursuant to the National Aeronautics and Space Act of 1958 (42 U.S.C. 2472 (a)), approved July 29, 1958.  
 9/ Consists of Federal payment and loans and advances.

- 10/ For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II).  
 11/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 10).  
 12/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027), and operations of the merged agencies (as mixed-ownership corporations) were classified as trust enterprise funds (see "Trust Account and Other Transactions," Table 3); previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures.  
 13/ Includes \$1,375 million paid to the International Monetary Fund for the additional United States subscription, authorized by an act approved June 17, 1959, consisting of \$344 million in gold (see "Monetary Statistics," Table 3) and \$1,031 million in special notes. The special notes of the United States issued to international institutions are nonnegotiable and noninterest-bearing and are payable on demand. See also "Cash Income and Outgo," Table 5 and "Debt Outstanding," Table 1.  
 14/ Total includes allowance for contingencies of \$350 million.  
 \* Less than \$500,000.  
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## BUDGET RECEIPTS AND EXPENDITURES

Table 5.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of July 31, 1962

(In millions of dollars; negative figures are deductions in the columns in which they appear)

Agency	Unexpended balances brought forward July 1, 1962 Preliminary 1/ 2/	Additional, fiscal year 1963 to date				Transfers, borrowings, investments 7/
		Increase 3/			Total	
		Appropriations 4/	Authorizations to expend from debt receipts 5/	Other authori- zations 6/		
Executive Branch.....	80	12	-	18	30	-
Judiciary.....	5	5	-	-	5	-
White House Office of the President.....	5	2	-	-	2	-
Appropriated to the President.....	10,199	209	-	-	209	-
Justice Department.....	4,019	3,345	1	-	3,346	-
State Department.....	1,194	78	-	-	78	-
War Department:						
Military functions.....	29,091	202	-	-	202	-
Military assistance.....	2,785	210	-	-	210	-
Civil functions.....	357	81	-	-	81	-
Distributed foreign transactions.....	-	-	-	-	-	-
Health, Education, and Welfare Department.....	1,964	831	-	-	831	-
Interior Department.....	451	127	-	-	121	-
Agriculture Department.....	37	27	-	-	27	-
Post Office Department.....	252	24	-	-	24	-
Department.....	412	550	-	-	550	-
Department.....	134	69	-	-	69	-
Army Department.....	450	9,494	-	-	9,494	-
Energy Commission.....	1,205	300	-	-	300	-
National Aviation Agency.....	591	126	-	-	126	-
National Services Administration.....	546	25	-	-	25	-
Economic and Home Finance Agency.....	12,801	9	18	*	27	-
National Aeronautics and Space Administration.....	1,159	250	-	-	250	-
Federal Communications Commission.....	856	462	-	-	462	-
Independent Agencies.....	10,921	65	-	78	143	-
University of Columbia - Federal payment and loans to.....	96	33	-	-	33	-
	79,609	16,536	19	90	16,646	-

Agency	Deductions, fiscal year 1963 to date		Unexpended balances July 31, 1962 (Preliminary)				
	Expenditures	Rescissions, cancellations, and other adjustments 8/	Undisbursed appropriations	Unused author- izations to expend from debt receipts	Unfunded contract authori- zations	Invest- ments held 9/	Total 2/
Executive Branch.....	8	-	57	-	45	-	102
Judiciary.....	5	-	6	-	-	-	6
White House Office of the President.....	2	-	5	-	-	-	5
Appropriated to the President.....	140	-	4,232	6,036	-	-	10,268
Justice Department.....	688	-	3,076	3,549	51	-	6,676
State Department.....	57	-	690	300	226	-	1,216
War Department:							
Military functions.....	3,627	-	25,665	-	-	-	25,665
Military assistance.....	68	-	2,926	-	-	-	2,926
Civil functions.....	88	-	340	10	-	-	350
Distributed foreign transactions.....	3	-	-3	-	-	-	-3
Health, Education, and Welfare Department.....	450	-	2,345	-	*	-	2,345
Interior Department.....	72	-	410	10	79	-	499
Agriculture Department.....	26	-	38	-	-	-	38
Department.....	30	-	247	-	-	-	247
Post Office Department.....	6	-	956	-	-	-	956
Department.....	49	-	153	-	-	-	153
Army Department.....	909	*	8,784	250	-	-	9,034
Energy Commission.....	243	-	1,261	-	-	-	1,261
National Aeronautics and Space Administration.....	57	-	612	-	47	-	659
Federal Bureau of Investigation.....	28	-	543	-	-	-	543
Federal Reserve Bank.....	209	25	500	7,840	3,388	866	12,594
Federal Reserve Bank.....	135	-	1,274	-	-	-	1,274
Federal Reserve Bank.....	441	-	539	250	-	89	878
Independent Agencies.....	-27	35	751	9,599	84	623	11,057
Federal Reserve Bank.....	30	-	99	-	-	-	99
Federal Reserve Bank.....	-14 10/	-	14	-	-	-	14
Federal Reserve Bank.....	7,331	60	55,521	27,845	3,921	1,578	88,864
Certain interfund transactions.....	78	-	-	-	-	-	-
Budget expenditures.....	7,252	-	-	-	-	-	-

Bureau of Accounts. Details for the current fiscal year to date shown in Bureau of Accounts report "Budgetary Appropriations and Authorizations, Expenditures and Unexpended Balances".

These figures, the latest available, are based on reports from the agencies and as additional information is received are subject to adjustment preparatory to the closing of the central accounts in the Treasury for the fiscal year 1962. Subject to adjustment are: Certain increases in transactions not yet included; the write-offs or withdrawals of unobligated balances no longer available, since agency reports covering these transactions are not required by law to be submitted until September 30 (the write-offs in the fiscal year 1961 amounted \$362 million); certain indefinite appropriations included on the basis of Budget estimates rather than final actual figures; other

transactions, including those relating to (a) authorizations to expend from debt receipts, (b) restorations and reappropriations. Includes same categories as shown at end of current period.

- 2/ Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.
- 3/ Data with respect to new appropriations and other authorizations for the fiscal year 1963, cover only those acts approved through July 31, 1962.
- 4/ Includes reappropriations.
- 5/ Consists of authorizations by law for Government-owned enterprises to borrow (1) from the Treasury (to expend from public debt receipts), or (2) from the public (to expend from debt receipts).
- Remaining footnotes on page 8.

## BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

		(fiscal years, in millions of dollars)					1963 through July 1/	
Functions	Function code number	1958	1959	1960	1961	1962 p	Expenditures	Unexpended balances end of period
<b>National defense:</b>								
Department of Defense-military functions.....	051	39,070	41,223	41,215	43,227	46,784	3,630	25,663
Military assistance.....	057	2,187	2,340	1,609	1,449	1,359	68	2,926
Atomic energy.....	058	2,268	2,541	2,623	2,713	2,806	243	1,261
Defense-related services 3/.....	059	708	387	244	104	92	12	451
Total national defense.....		44,234	46,491	45,691	47,494	51,042	3,954	30,301
<b>International affairs and finance:</b>								
Conduct of foreign affairs.....	151	173	237	217	216	249	46	82
Economic and financial assistance.....	152	1,910	3,403	1,477	2,126	2,326	37	14,326
Foreign information and exchange activities.....	153	149	139	137	158	197	11	116
Total international affairs and finance.....		2,231	3,780	1,832	2,500	2,771	95	14,524
Space research and technology.....	251	89	145	401	744	1,257	135	1,274
<b>Agriculture and agricultural resources:</b>								
Farm income support and production adjustment 4/.....	351	3,284	5,297	3,602	3,801	4,747	501	4,641
Financing farm ownership and operation.....	352	269	311	289	349	234	8	765
Financing rural electrification and rural telephones.....	353	297	315	330	301	303	23	968
Agricultural land and water resources 5/.....	354	315	376	368	397	414	86	111
Research and other agricultural services 5/.....	355	255	291	293	324	338	46	144
Total agriculture and agricultural resources.....		4,419	6,590	4,882	5,173	6,036	664	6,629
<b>Natural resources:</b>								
Land and water resources.....	401	1,139	1,184	1,235	1,394	1,563	144	1,162
Forest resources.....	402	174	201	220	331	265	23	168
Mineral resources.....	403	59	71	65	61	68	3	34
Fish and wildlife resources.....	404	60	68	68	73	81	6	75
Recreational resources.....	405	69	85	74	91	94	10	113
General resource surveys and administration.....	409	44	61	51	55	61	5	8
Total natural resources.....		1,544	1,670	1,714	2,006	2,133	191	1,560
<b>Commerce and transportation:</b>								
Aviation.....	501	315	494	568	716	782	64	745
Water transportation.....	502	392	436	508	569	654	59	610
Highways.....	503	31	30	38	36	33	3	85
Postal service.....	505	674	774	525	914	787	6	956
Advancement of business.....	506	170	226	265	271	417	17	3,465
Area redevelopment.....	507	*	-	-	-	7	1	476
Regulation of business.....	508	49	58	59	67	73	7	7
Total commerce and transportation.....		1,631	2,017	1,963	2,573	2,755	156	6,345
<b>Housing and community development:</b>								
Aids to private housing.....	551	-126	732	-172	-44	-163	103	7,251
Public housing.....	552	51	97	134	150	163	20	1,515
Urban renewal and community facilities.....	553	78	108	130	162	261	37	5,448
National Capital area.....	555	26	33	30	51	74	30	104
Total housing and community development.....		30	970	122	320	335	190	14,317
<b>Health, labor, and welfare:</b>								
Health services and research.....	651	540	700	815	938	1,129	114	1,620
Labor and manpower.....	652	488	924	510	809	584	26	260
Public assistance.....	653	1,797	1,969	2,061	2,170	2,436	296	220
Other welfare services 5/.....	654	234	284	304	326	277	24	83
Total health, labor, and welfare.....		3,059	3,877	3,690	4,244	4,425	460	2,183
<b>Education:</b>								
Assistance for elementary and secondary education 6/.....	701	189	259	327	332	283	12	200
Assistance for higher education 7/.....	702	178	225	261	286	434	44	943
Assistance to science education and basic research.....	703	50	106	120	143	183	20	199
Other aid to education 6/.....	704	124	141	156	181	176	8	110
Total education.....		541	732	866	943	1,076	84	1,452
<b>Veterans' benefits and services:</b>								
Veterans' service-connected compensation 8/.....	801	2,024	2,071	2,049	2,034	3,704	313	15
Veterans' nonservice-connected pension 9/.....	802	1,036	1,153	1,263	1,532	-	-	-
Veterans' readjustment benefits.....	803	1,026	864	725	559	388	26	476
Veterans' hospitals and medical care.....	804	856	921	961	1,030	1,085	86	259
Other veterans' benefits and services 9/.....	805	242	280	266	259	227	17	131
Total veterans' benefits and services.....		5,184	5,287	5,266	5,414	5,404	442	881

Footnotes at end of table.

(Continued on following page)



## BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions - (Continued)

(Fiscal years; in millions of dollars)

Functions	Function code number	1958	1959	1960	1961	1962 p	1963 through July 1/	
							Expenditures	Unexpended balances end of period 2/
Interest:								
Interest on the public debt.....	851	7,607	7,593	9,180	8,957	9,140	828	8,479
Interest on refunds of receipts.....	852	74	69	76	83	68	6	102
Interest on uninvested funds.....	853	8	9	10	10	10	*	10
Total interest.....		7,689	7,671	9,266	9,050	9,218	834	8,591
Federal government:								
Legislative functions.....	901	89	102	109	118	135	10	87
Judicial functions.....	902	44	47	49	52	57	5	6
Executive direction and management 10/.....	903	19	21	20	22	22	2	6
Internal fiscal operations.....	904	502	566	558	607	654	53	76
General property and records management.....	905	245	295	372	372	418	26	518
Internal personnel management.....	906	84	95	84	140	153	11	11
Protective services and alien control.....	908	233	255	263	289	300	27	38
Other general government.....	910	69	86	88	109	136	6	50
Total general government.....		1,284	1,466	1,542	1,709	1,874	138	792
Distributed.....	-	-	-	-	-	-25	-14	14
Total.....		71,936	80,697	77,233	82,169	88,301	7,331	88,864
Less: Certain interfund transactions included in both expenditures and receipts.....		567	355	694	654	633	78	
Net expenditures (see table 3).....		71,369	80,342	76,539	81,515	87,668	7,252	

1/ Expenditures for 1962 and 1963 are from reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II). They are classified in accordance with classifications used in the 1963 Budget document, Table 14, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in Table 14. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

2/ Expenditures by major functions for fiscal 1963 through August 1962, and fiscal 1962 through August 1961 are shown below. Details by functions are not available for publication in this issue but will appear in the October Bulletin.

Functions	1963 through August 1962	1962 through August 1961
(In millions)		
National defense.....	8,398	7,503
National affairs and finance.....	371	479
Research and technology.....	322	157
Culture and agricultural resources.....	1,790	1,197
Natural resources.....	438	389
Commerce and transportation.....	456	424
Planning and community development.....	213	144
Health, labor, and welfare.....	808	766
Education.....	215	203
Veterans' benefits and services.....	934	917
Post.....	1,640	1,512
Federal government.....	333	372
Total.....	15,917	14,062
Less: Certain interfund transactions.....	123	109
Net expenditures.....	15,794	13,953

2/ For description of items included, see Table 5. Although not expended a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.

3/ Expenditures for 1962 and 1963 include those for executive direction and management made from "Salaries and Expenses, Office of Emergency Planning" and "Research and Development, Office of Emergency Planning," applicable to functional code 903.

4/ Expenditures for 1962 and 1963 include those for loans for conservation applicable to functional code 354; grading and classing activities applicable to functional code 355; and for special milk program applicable to functional code 654. These expenditures were made from "Commodity Credit Corporation Capital Fund."

5/ See footnote 4.

6/ See footnote 7.

7/ Expenditures for 1962 and 1963 include those for assistance for elementary and secondary education applicable to functional code 701 and other aids to education applicable to functional code 704. These expenditures were made from "Defense Educational Activities, Office of Education."

8/ Expenditures for 1962 and 1963 include those for veterans' nonservice-connected pensions applicable to functional code 802 and other veterans' benefits and service applicable to functional code 805. These expenditures were made from "Compensation and Pensions, Veterans Administration."

9/ See footnote 8.

10/ See footnote 3.

\* Less than \$500,000.

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## Footnotes to Table 5 - (Continued)

Notes 1 through 5 follow Table 5 on page 6.

Consists of new contract authorizations, established by law for the current fiscal year, net of current appropriations to liquidate either current or prior contract authorizations.

Consists of transfers between appropriations; net borrowings from or repayments to (-), the Treasury and the public under authority to expend from debt receipts; and net investment in, or sale of (-), public debt securities and certain guaranteed securities issued by Government enterprises.

Consists of transfers to, or restorations from (-), the surplus fund;

rescissions, cancellations, or adjustments of borrowing authority and contract authority; capital transfers to miscellaneous receipts; and other adjustments.

2/ Public debt securities and certain guaranteed securities issued by Government enterprises.

10/ Represents the difference between this report based on accounts submitted by certain disbursing officers and corresponding preliminary data used in the monthly statement of receipts and expenditures of the Government.

\* Less than \$500,000.

## BUDGET RECEIPTS AND EXPENDITURES

Table 7.- Detail of Excise Tax Receipts

(In thousands of dollars)

Type of tax	Fiscal year			Fourth quarter of fiscal year ended June 30 --	
	1960	1961	1962	1961 (Apr.-June 1961)	1962 (Apr.-June 1962)
<u>Alcohol taxes: 1/</u>					
Distilled spirits.....	2,292,425	2,314,746	2,423,330	596,172	612,287
Wines.....	100,369	97,803	99,922	25,940	23,114
Beer.....	800,921	800,252	818,030	220,257	226,246
Total alcohol taxes.....	3,193,714	3,212,801	3,341,282	842,369	861,646
<u>Tobacco taxes: 1/</u>					
Cigars.....	50,117	49,604	49,726 2/	12,696	13,115
Cigarettes.....	1,863,562	1,923,540	1,956,527	508,914	501,331
Other.....	17,825	17,974	19,483	4,755	5,026
Total tobacco taxes.....	1,931,504	1,991,117	2,025,736	526,365	519,472
<u>Documentary and certain other stamp taxes:</u>					
Documentary stamp taxes 3/.....	131,134	141,290	150,639	39,425	37,199
Playing cards.....	8,075	8,046	8,625	2,125	2,150
Silver bullion sales or transfers.....	22	14	55	3	41
Total documentary and certain other stamp taxes.....	139,231	149,350	159,319	41,554	39,390
<u>Manufacturers' excise taxes:</u>					
Gasoline 4/.....	2,015,863	2,370,303	2,406,001	530,331	543,287
Lubricating oil, etc.....	81,679	74,296	72,931	17,515	17,618
Tires, tubes, and tread rubber 4/.....	304,466	279,572	360,338	63,135	91,320
Passenger automobiles, chassis, bodies, etc.....	1,331,292	1,228,629	1,300,344	252,298	376,135
Trucks and buses, chassis, bodies, etc. 4/.....	271,938	236,659	256,275	54,310	71,038
Parts and accessories for automobiles, trucks, etc.....	189,476	188,819	197,227	46,930	52,185
Radio and television sets, phonographs, components, etc.....	169,451	148,989	171,717	33,744	42,664
Refrigerators, freezers, air-conditioners, etc.....	50,034	55,920	54,636	14,443	14,083
Electric, gas, and oil appliances.....	69,276	64,483	65,574	16,303	16,294
Pistols and revolvers.....	1,986	1,549	1,762	380	439
Phonograph records.....	24,324	22,823	24,299	6,763	6,629
Musical instruments.....	18,023	18,113	19,036	3,804	4,692
Sporting goods (other than fishing rods, creels, etc.).....	13,611	14,710	15,458	3,257	3,454
Fishing rods, creels, etc.....	5,836	6,253	6,032	2,204	2,216
Business and store machines.....	99,370	98,305	81,710	23,500	18,794
Cameras, lenses, film, and projectors.....	26,234	25,268	25,306	3,484	3,566
Electric light bulbs and tubes.....	31,762	32,924	33,990	8,226	8,587
Firearms (other than pistols and revolvers), shells and cartridges.....	15,590	14,985	14,912	1,819	1,681
Mechanical pencils, pens, and lighters.....	9,632	9,035	8,138	1,713	1,577
Matches.....	5,287	5,165	4,653	1,186	1,180
Total manufacturers' excise taxes.....	4,735,129	4,896,802	5,120,340	1,085,347	1,277,438
<u>Retailers' excise taxes:</u>					
Furs.....	30,207	29,226	30,921	6,991	6,734
Jewelry, etc.....	165,699	168,498	173,608	32,871	31,222
Luggage, etc.....	62,573	68,182	68,599	12,976	11,396
Toilet preparations.....	120,211	131,743	142,792	29,024	29,697
Total retailers' excise taxes.....	378,690	397,649	415,920	81,863	79,049

Footnotes at end of table.

(Continued on following page)



BUDGET RECEIPTS AND EXPENDITURES

Table 7.- Detail of Excise Tax Receipts - (Continued)

(In thousands of dollars)

Type of tax	Fiscal year			Fourth quarter of fiscal year ended June 30 --	
	1960	1961	1962	1961 (Apr.--June 1961)	1962 (Apr.--June 1962)
aneous excise taxes:					
sions to theaters, concerts, etc.....	34,494	36,679	38,382	8,616	7,936
sions to cabarets, roof gardens, etc.....	49,605	33,603	35,037	7,861	8,270
dues and initiation fees.....	67,187	64,357	68,300	18,686	18,636
telephone service, telegraph, cable, radio, etc., mileage service, wire and equipment service.....	312,055	343,894	344,764	87,444	80,321
al telephone service.....	426,242	483,408	489,155	117,282	115,264
portation of oil by pipeline 5/.....	50	387	49	10	14
portation of persons.....	255,459	264,262	260,052	60,187	47,986
portation of property (including coal) 5/.....	3,140	1,306	568	298	104
f safe deposit boxes.....	6,378	6,581	6,546	2,019	1,893
ut and other vegetable oils processed 6/.....	389	89	5	3	1
.....	89,856	91,818	95,158	20,323	19,357
l and special motor fuels 4/ 7/.....	71,869	88,856	103,556	23,268	26,448
tics and marihuana, including occupational taxes.....	1,076	1,107	1,089	474	449
operated amusement devices.....	5,348	5,535	4,794	1,938	1,639
operated gaming devices.....	14,989	18,375	14,824	5,448	3,920
ng alleys, pool tables, etc.....	3,670	4,317	4,184	1,381	1,110
ing occupational tax.....	560	641	580	196	131
.....	6,084	6,682	5,349	1,493	1,249
ax on highway motor vehicles weighing over 00 pounds 4/.....	38,333	45,575	79,761	4,062	14,450
erated and process or renovated butter, filled se, and imported oleomargarine.....	2	2	32	1	2
ms transfer and occupational taxes.....	44	51	66	12	24
miscellaneous excise taxes.....	1,386,829	1,497,526	1,552,250	361,001	349,203
received with returns and from sale of stamps.....	11,765,097	12,145,245	12,614,848	2,938,498	3,126,199
tributed depositary receipts 8/.....	98,007	-81,639	98,351	26,961	79,467
ed collections.....	1,637	696	38,977	535	36,932
excise taxes.....	11,864,741	12,064,302	12,752,176	2,965,994	3,242,598

Internal Revenue Service reports. The figures shown include collections for credit to special accounts for certain island possessions. Floor stocks taxes are included with the related classes of tax. Detail on a monthly basis is available from the Internal Revenue Service. Beginning October 1, 1961, the Bureau of Customs was authorized to accept and deposit payments of internal revenue taxes on tobacco products imported or brought into the United States (Part 275.62 of the 26, code of Federal Regulations). Collections of this type during October 1961 were included with reporting on class cigars. Collections on issuance and transfers of capital stock and of corporate securities (bonds, debentures, etc.), deeds of conveyance, and policies issued by foreign insurers.

- 4/ Beginning with the fiscal year 1957, collections reflect the provisions of the Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 120 note).
- 5/ Repealed effective August 1, 1958, by an act approved June 30, 1958 (26 U.S.C. 4292 note).
- 6/ The tax of 3 cents per pound, applicable to the first domestic processing of coconut oil and other vegetable oils, which was suspended from October 1, 1957, through June 30, 1960, under the acts approved August 30, 1957, and May 29, 1959, is further suspended until June 30, 1963, under an act approved April 22, 1960 (26 U.S.C. 4511).
- 7/ Excludes diesel fuel not for use in highway vehicles.
- 8/ Amount of excise tax depositary receipts issued, less amount received with returns and distributed by detailed class of tax.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities <sup>2/</sup>	Net sale, or redemption (-), of securities of Government agencies in the market
		Excess of receipts, or expenditures (-)	Net receipts <sup>1/</sup>	Net expenditures <sup>1/</sup>		
1955.....	231	991 <sup>3/</sup>	9,521	8,530 <sup>2/</sup>	-1,362 <sup>3/</sup>	602 <sup>2/</sup>
1956.....	-194	2,250	11,673	9,423	-2,617	173
1957.....	195	1,409	14,359	12,950	-2,300	1,085
1958.....	633	262	16,319	16,057	-197	567
1959.....	-329	-1,511	16,950	18,461	1,112	71
1960.....	-50	-359	20,534 <sup>4/</sup>	20,893 <sup>4/</sup>	-714	1,023
1961.....	-602	565	23,583 <sup>5/</sup>	23,018 <sup>5/</sup>	-435	-733
1962 p.....	431	219	24,336	24,118	-445	658
1963 (Est.).....	-248	857	27,249	26,393	-1,813	709
1962-January.....	-152	-1,455	866	2,322	1,137	165
February.....	381	716	2,743	2,027	-437	102
March.....	-145	-212	1,828	2,040	13	55
April.....	132	-279	1,587	1,867	455	-43
May.....	258	2,461	4,053	1,591	-2,182	-21
June p.....	-321	325	2,586	2,261	-652	5
July.....	208	-664	1,194	1,859	992	-119
August.....	-59	1,365	3,447	2,082	-1,470	46

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

<sup>1/</sup> Certain intertrust fund transactions are excluded from both receipts and expenditures beginning with the July 1961 issue of the Bulletin. For detail see Table 6.

<sup>2/</sup> Also includes guaranteed securities (see Table 4).

<sup>3/</sup> Effective July 1, 1955, security transactions of Government-sponsored enterprises are included in deposit fund account expenditures (net)

and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligations of Government agencies in the market (see Table 5).

Figures for 1955 have been revised to the new classification basis. <sup>4/</sup> Adjusted for reclassification of certain repayments of advances from the general fund.

<sup>5/</sup> Beginning fiscal 1961, refunds of taxes (principal only) are deducted from receipts, and therefore are excluded from expenditures.

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Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	FOASI Trust Fund	Fed. Disability Ins. Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust accounts <sup>1/</sup>	Total trust accounts	Less: Intertrust fund transactions <sup>2/</sup>	Net trust account receipts <sup>2/</sup>
1955.....	5,586	-	700	1,425	590	78	708	-	449	9,536	16	9,521
1956.....	7,003	-	739	1,728	649	73	1,025	-	467	11,685	12	11,673
1957.....	7,159	339	723	1,912	608	69	1,397	1,482	681	14,369	10	14,359
1958.....	7,900	943	695	1,855	640	67	1,458	2,134	638	16,329	11	16,319
1959.....	8,182	938	758	1,997	634	63	1,741	2,185	585	17,084	135	16,950
1960.....	10,439	1,071	1,403	2,703	643	61	1,766	2,644 <sup>4/</sup>	711	21,442 <sup>4/</sup>	908	20,534
1961.....	11,824 <sup>5/</sup>	1,083 <sup>5/</sup>	1,051	3,803 <sup>2/ 6/</sup>	668	58	2,033	2,800 <sup>5/</sup>	779	24,098 <sup>5/</sup>	515	23,583
1962 p.....	12,022	1,092	1,086	3,980	666	55	2,085	2,955	920	24,862	525	24,336
1963 (Est.).....	14,120	1,165	1,188	4,151	695	48	2,128	3,250	1,002	27,748	498	27,249
1962-January.....	148	12	13	209	48	2	146	233	64	875	8	866
February.....	1,656	146	84	410	40	1	141	207	71	2,758	15	2,743
March.....	1,046	88	64	110	45	2	150	248	88	1,841	14	1,828
April.....	728	62	16	240	41	2	203	230	76	1,597	10	1,587
May.....	2,303	189	89	944	41	2	153	264	78	4,062	10	4,053
June p.....	1,120	120	518	205	213	37	428	237	92	2,970	384	2,586
July.....	409	36	13	188	45	3	149	281	73	1,195	1	1,194
August.....	1,848	156	89	752	42	1	159	332	79	3,459	12	3,447

Source: See Table 1.

<sup>1/</sup> Includes principally District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and the Railroad Unemployment Insurance Administration Fund through November 1958, for treatment after November 1958, see Table 10, published quarterly.

<sup>2/</sup> For content see Table 6. These transactions are included in the detail of both trust receipts and trust expenditures, but are deducted from the totals.

<sup>3/</sup> Excludes certain intertrust fund transactions consisting mainly of financial interchanges between trust funds resulting in receipts and expenditures (see footnote 2).

<sup>4/</sup> See Table 1, footnote 4.

<sup>5/</sup> See Table 1, footnote 5.

<sup>6/</sup> Beginning fiscal 1961, tax receipts under the Federal Unemployment Tax Act are transferred currently to an administration account in the Unemployment Trust Fund pursuant to the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101 (b)); see "Budget Receipts and Expenditures," Table 1, footnote 11.

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TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

(In millions of dollars; negative figures are excess of credits)

Fiscal year or month	Trust accounts, etc.									
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemploy- ment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal National Mortgage Assoc. 1/	
									Financing by Treasury	Other operations
.....	4,487	-	585	1,965	538	84	430	-	-93	9
.....	5,551	-	611	1,393	512	87	507	-	-94	206
.....	6,723	1	682	1,644	515	86	591	966	41	929
.....	8,116	181	730	3,148	544	120	699	1,602	3	102
.....	9,454	371	778	3,054	562	80	792	2,709	-42	176
.....	11,152	571	1,136	2,736	582	83	896	3,049 2/	42	946
.....	11,752 3/	746 3/	1,124	4,734 2/ 4/	707	94	955	2,620 3/	-16	-73
.....	13,270	1,089	1,134	3,907	629	96	1,063	2,784	-	323
Est.).....	14,171	1,150	1,144	3,894	605	69	1,172	3,252	470	
January.....	1,086	84	94	422	58	7	89	222	65	84
February.....	1,096	89	100	402	49	6	86	134	-32	59
March.....	1,117	87	101	398	55	6	92	153	27	-6
April.....	1,134	94	84	347	54	6	91	132	25	-73
May.....	1,137	91	96	246	49	9	93	178	-1	-47
June p.....	1,503	103	89	339	51	7	92	331	21	-46
July.....	1,146	93	88	205	53	10	94	239	-64	-33
August.....	1,157	94	99	204	52	7	96	317	30	-5

Fiscal year or month	Trust account, etc. - (Cont.)		Deposit fund accounts (net)						Total trust and deposit fund account expendi- tures	Less: Intertrust fund trans- actions 6/	Net trust and deposit fund account expendi- tures 7/
	Other trust accounts, etc. 5/	Total trust accounts, etc.	Government-sponsored enterprises				Other deposit fund accounts	Total deposit fund accounts			
			Investment in public debt securities	Redemption of agency obligations in the market	Other expendi- tures	Total					
.....	483	8,489	170	-269	99	* 8/	56	56 8/	8,545 8/	16	8,530
.....	425	9,197	548	-872	334	10	229	238	9,435	12	9,423
.....	565 9/	12,743	39	-86	39	-8	224	216	12,959	10	12,950
.....	915 9/	16,159	460	167	-620	7	-98	-91	16,068	11	16,057
.....	672 9/	18,605	-70	-1,222	1,277	-16	6	-9	18,595	135	18,461
.....	711	21,903 2/	239	-723	479	-5	-97	-102	21,801 2/	908	20,893
.....	698	23,342 2/	434	-195	-224	15	176	191	23,533 3/	515	23,018
.....	881	25,177	38	-1,121	1,070	-14	-520	-534	24,643	525	24,118
st.).....	859	26,786	191	-500	10/	n.a.	10/	105	26,891	498	26,393
January.....	82	2,292	400	-98	-313	-10	48	38	2,330	8	2,322
February.....	61	2,050	-72	122	-16	35	-43	-8	2,041	15	2,027
March.....	91	2,121	342	-200	-132	10	-78	-68	2,053	14	2,040
April.....	69	1,962	-283	37	238	-8	-78	-86	1,876	10	1,867
May.....	103	1,952	-14	-185	206	7	-358	-351	1,601	10	1,591
June p.....	85	2,574	-71	-293	355	-10	81	71	2,645	384	2,261
July.....	52	1,882	51	-382	341	10	-32	-22	1,860	1	1,859
August.....	65	2,116	41	-254	195	-18	-4	-22	2,094	12	2,082

See Table 1.  
Secondary market operations, as provided in the Housing Act of 1954,  
approved August 2, 1954 (12 U.S.C. 1719). Funds provided by the  
Treasury (-), or repaid to the Treasury, are shown in a separate  
column (and correspondingly are reflected net in budget expenditures).

Table 1, footnote 4.

Table 1, footnote 5.

Table 2, footnote 6.

Includes principally District of Columbia operating expenditures; Funds  
appropriated to the President - mutual security trust funds; Indian  
tribal funds; expenditures chargeable against increment on gold; and  
trust enterprise funds (net). The Railroad Unemployment Insurance  
Administration Fund is included through November 1958 (see Table 10,  
published quarterly), the Employees' Life Insurance Fund (net) and  
Employees' Health Benefits Fund (net) beginning 1961.

Content see Table 6. These transactions are included in the detail

of both trust receipts and trust expenditures, but are deducted from  
the totals.

7/ Excludes certain intertrust fund transactions consisting principally  
of financial interchanges between trust funds resulting in receipts  
and expenditures (see footnote 6).

8/ Includes security transactions of Government-sponsored enterprises  
(see Table 1, footnote 3).

9/ Includes expenditures of the Federal intermediate credit banks which  
were operated as trust fund enterprises from January 1, 1957, until  
January 1959, when these banks were classified as Government-sponsored  
enterprises.

10/ The combined estimate for "Government-sponsored enterprises, other  
expenditures" and "Other deposit fund accounts" is \$414 million.

\* Less than \$500,000.

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n.a. Not available.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 4.- Net Investment by Government Agencies in Public Debt Securities

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total 1/	Trust accounts										Other trust accounts
		Total trust accounts 2/	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks 3/	
1955.....	1,362	1,236	1,241 4/	-	141	-545	73	-1	314	-	-	14
1956.....	2,617 5/	2,516 5/	1,463	-	121	258	135	-16	548	-	-	8
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
1958.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36
1959.....	-1,112	-1,214	-1,290	552	-35	-1,011	76	-17	958	-393	-100	45
1960.....	714	548	-726	494	264	-41	62	-21	871	-428	-	72
1961.....	435	286	-225	285	-78	-952	-44	-35	1,063	233	-	41
1962 p.....	445	241	-1,089	21	-63	72	44	-44	1,034	202	-	63
1963 (Est.).....	1,813	1,470	68	38	19	251	91	-20	951	-2	-	74
1962-January.....	-1,137	-1,141	-828	-57	-69	-267	-3	-4	65	5	-	18
February.....	437	404	357	38	-34	-35	-11	-4	54	38	-	1
March.....	-13	23	61	14	-16	-179	-9	-4	61	98	-	-3
April.....	-455	-455	-319	-25	-73	-259	-9	-6	112	111	-	13
May.....	2,182	2,127	1,101	74	-7	823	-8	-6	62	90	-	-3
June p.....	652	543	-341	38	423	-118	164	27	333	19	-	*
July.....	-992	-1,013	-852	-67	-72	-79	-10	-6	55	-15	-	32
August.....	1,470	1,449	752	45	-6	622	-7	-4	63	*	-	-16

Fiscal year or month	Public enterprise funds								Memorandum					
									Government-sponsored enterprises					
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks 3/	Production credit corporations 3/	Federal National Mortgage Association 6/	Federal Savings and Loan Insurance Corp.	Tennessee Valley Authority	Other	Total Government-sponsored enterprises 2/	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks	Federal intermediate credit banks
1955.....	126	95 7/	10	*	1	13	-	7	170	-10	98	82	*	-
1956.....	101	69	-	-2	10	15	-	9	548	-	104	425	19	-
1957.....	36	78	-60	-40	25	18	-	14 7/	39	2	104	-67	1	-
1958.....	91	51	-	-	6	19	-	14	460	-1	115	346	*	-
1959.....	102	53	-	-	14	17	-	18	-70	-	124	-299	1	102
1960.....	166	62	-	-	15	18	51	18	239	*	134	102	1	2
1961.....	149	97	-	-	8	34	-12	22	434	3	148	287	-5	1
1962 p.....	204	-32	-	-	45	239	-29	-18	38	-3	154	-114	-2	3
1963 (Est.)...	343	79	-	-	10	271	-28	12	191	-	141	50	-	-
1962-January..	4	12	-	-	7	8	-25	2	400	*	39	359	1	*
February.....	34	5	-	-	2	2	25	*	-72	-	58	-131	1	*
March.....	-36	-52	-	-	8	5	3	*	342	-	-4	348	-2	*
April.....	*	-6	-	-	2	7	-	-3	-283	-	6	-289	-	-
May.....	55	8	-	-	6	50	-10	1	-14	-	16	-30	-1	1
June p....	109	5	-	-	*	134	-34	3	-71	*	4	-75	-	*
July.....	22	3	-	-	7	18	-8	1	51	-	-	51	-	-
August....	21	17	-	-	-1	6	-2	2	41	8	-2	34	-	-

Source: See Table 1.

1/ Excludes net investment by Government-sponsored enterprises (see Table 1, footnote 3).

2/ For explanation of difference from Budget figures, see "Cash Income and Outgo," Table 6, footnote 1.

3/ See Table 3, footnote 9.

4/ Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 15).

5/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).

6/ Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment includes guaranteed securities.

7/ Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 6.

\* Less than \$500,000.

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TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 5.- Net Redemption or Sale of Obligations of Government Agencies in the Market

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total 1/	Securities guaranteed by the United States					Securities not guaranteed by the United States			
		Total guaranteed	Public enterprise funds			Trust enterprise fund D. C. stadium fund	Total not guaranteed 1/	Public enterprise funds		
			Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation			Federal intermediate credit banks 2/	Federal National Mortgage Association 2/	Home Owners' Loan Corporation
.....	-602	37	*	37	*	-	-639	-69	-570	*
.....	-173	-30	*	-30	*	-	-144	-44	-	*
.....	-1,085	-33	*	-33	*	-	-1,052	136	-	*
.....	-567	6	*	6	*	-	-573	-	-233	*
.....	-71	-10	*	-10	*	-	-61	-	6	*
.....	-1,023	-29	*	-28	*	*	-994	-	*	*
.....	733	-100	*	-81	*	-19	833	-	797	*
.....	-658	-204	*	-204	*	-	-454	-	*	*
st.).....	-709	-184	-	-184	*	-	-525	-	-	*
January.....	-165	-16	*	-16	*	-	-149	-	-	*
February.....	-102	-25	-	-25	*	-	-78	-	*	-
March.....	-55	-31	-	-31	-	-	-24	-	-	-
April.....	43	-4	-	-4	*	-	47	-	-	-
May.....	21	-25	*	-25	*	-	46	-	-	-
June p.....	-5	-14	*	-14	*	-	9	-	-	*
July.....	119	-3	*	-3	*	-	123	-	-	-
August.....	-46	-22	*	-22	*	-	-24	-	*	*

Fiscal year or month	Securities not guaranteed by the United States - (Continued)							
	Public enterprise funds - (Cont.)	Trust enterprise funds		Memorandum				
		Tennessee Valley Authority	Federal intermediate credit banks 2/	Federal National Mortgage Association 4/	Total Government-sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks 2/
.....	-	-	-	-	-269	10	-226	-
.....	-	-	-100	-	-872	-23	-588	-
.....	-	-238	-950	-	-86	-46	191	-
.....	-	-225	-115	-	167	-20	282	-
.....	-	58	-125	-	-1,222	-86	-554	-340
.....	-	-	-994	-	-723	-46	-284	-144
.....	-50	-	86	-	-195	-52	200	-124
.....	-95	-	-359	-	-1,121	-47	-750	-132
t.).....	-50	-	-475	-	-500	-40	-200	-125
January.....	-	-	-149	-	-98	-	-114	16
February.....	-45	-	-33	-	122	-18	238	-33
March.....	-	-	-24	-	-200	*	-160	-41
April.....	-	-	47	-	37	11	101	-74
May.....	-	-	46	-	-185	*	-65	-63
June p.....	-	-	9	-	-293	11	-231	-74
July.....	-	-	123	-	-382	*	-312	-70
August.....	-	-	-24	-	-254	-52	-126	-26

See Table 1.  
Includes net transactions of Government-sponsored enterprises (see Table 3).  
Classified as a public enterprise fund prior to January 1, 1957; as a Government-sponsored enterprise fund January 1, 1957, to January 1, 1959; and as a Government-sponsored enterprise thereafter.

2/ Management and liquidating functions.  
4/ Secondary market operations.  
\* Less than \$500,000.  
p Preliminary.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

**Table 6.- Intertrust Fund Transactions Excluded from Both  
Net Trust Account Receipts and Net Trust Account Expenditures**

(In millions of dollars)

Fiscal year or month	Federal Old-Age and Survivors Insurance Trust Fund 1/	Federal Dis- ability Insurance Trust Fund 1/ 2/	Railroad Retirement Account 1/ 2/	Unem- ployment Trust Fund 4/	Federal employees' retirement funds 2/	District of Columbia 5/	Total
1955.....	-	-	10	2	2	3	16
1956.....	-	-	7	-	2	3	12
1957.....	-	-	5	-	2	3	10
1958.....	-	*	2	-	-	9	11
1959.....	124	*	-	-	-	10	135
1960.....	600	1	211	86	-	10	908
1961.....	332	6	132	32	-	12	515
1962 p.....	361	13	101	37	*	12	525
1963 (Est.).....	375	12	55	44	-	12	498
1962-January.....	-	-	7	-	*	1	8
February.....	-	-	14	-	*	1	15
March.....	-	-	-	12	*	1	14
April.....	-	-	8	-	*	1	10
May.....	-	-	9	-	*	1	10
June p.....	361	11	-	11	*	1	384
July.....	-	-	-	-	*	1	1
August.....	-	-	11	-	*	1	12

Source: See Table 1.

- 1/ Payments are made between the Railroad Retirement Account and the Federal Old-Age and Survivors and Federal Disability Insurance trust funds so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included under social security coverage.
- 2/ Includes interest on amounts reimbursed to the Federal Old-Age and Survivors Insurance Trust Fund for administrative expenses.
- 3/ Includes temporary advances to the Railroad Unemployment Insurance Account in the Unemployment Trust Fund when the balance in the

account is insufficient to meet payments of benefits and refunds or to become due.

- 4/ Repayment of advances plus interest to the Railroad Retirement Account. See footnote 3.
- 5/ Transfers from the Civil Service Retirement and Disability Fund to the Foreign Service Retirement and Disability Fund.
- 6/ Contributions and beginning with 1958, transfers of deductions from employees' salaries to the Civil Service Retirement and Disability Fund.
- \* Less than \$500,000.
- p Preliminary.



CASH INCOME AND OUTGO

The cash income and outgo data appearing in the Treasury Bulletin, beginning with the February 1956 issue, are on a basis consistent with receipts from and payments to the public as derived in the 1957 and subsequent Budgets of the United States (in the Budget for 1963 in Special Appendix B). Reconciliation to cash deposits and withdrawals in the account of the Treasurer of the United States is shown on the same basis as in the Budget documents. It is also shown the amount of net cash borrowing from, and payment of borrowing to, the public. By these arrangements, data in accordance with the Budget classifications are made available month by month. Figures for back years have been revised where necessary in order to make them as comparable with current Budget classifications as possible. Data will permit. For this reason certain of the figures differ somewhat from those published in earlier Treasury documents as well as in the Bulletin.

The Bureau of the Budget series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deficit fund accounts. Operations of Government-sponsored enterprises are included in payments on a net basis as reported in Treasury reports. Major intragovernmental trans-

actions which are reported as both expenditures and receipts are excluded from both. Noncash items representing the obligation of the Government to make payments in the future also are eliminated from expenditures but are added later when actual payments are made. These items consist of certain interest accrued on the public debt, expenditures involving the issuance of a few special public debt securities, and clearing accounts. Receipts from the exercise of monetary authority are excluded as not representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

Cash transactions through the Treasurer's account are similar in general concept to those included in the Bureau of the Budget series, but are limited in coverage to transactions which affect the balance in that account. On the other hand, they include receipts from the exercise of monetary authority, which are excluded from receipts from the public in the Bureau of the Budget series.

Table 1.- Summary of Federal Government Cash Transactions with the Public  
(In millions of dollars)

Period	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Receipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal receipts from the public <sup>1/</sup>	Federal payments to the public <sup>1/</sup>	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
Year:							
.....	67,836	70,537	-2,702	1,809	29	-551	-312
.....	77,087	72,616	4,471	-4,366	23	331	-202
.....	82,105	80,006	2,099	-3,100	49	-956	5
.....	81,892	83,412	-1,520	5,760	59	4,159	140
.....	81,660	94,804	-13,144	8,678	44	-4,399	-23
.....	95,078	94,301	777	1,821	53	2,654	-4
.....	97,242	99,528	-2,286	698	55	-1,311	-222
.....	101,853	107,591	-5,738	9,602	58	3,736	186
(Est.).....	116,614	114,804	1,810	-1,849	40	-	-
Jan.-June.....	53,249	50,840	2,408	-2,426	27	283	-274
July - Dec.....	44,680	53,898	-9,217	9,180	37	-200	199
Total.....	97,929	104,738	-6,809	6,755	63	83	-74
January.....	5,968	8,726	-2,758	1,243	6	-1,513	4
February.....	9,567	8,967	600	53	3	644	12
March.....	10,685	8,263	2,422	-1,193	2	1,293	-62
April.....	7,060	9,074	-2,014	1,482	3	-924	395
May.....	10,850	9,160	1,690	133	4	2,145	-319
June p.....	13,042	9,503	3,539	-1,296	4	2,290	-43
Total.....	57,173	53,693	3,480	422	21	3,936	-13
July.....	4,567	9,314	-4,747	778	4	-4,051	85
August.....	10,328	10,577	-249	2,344	4	2,151	-52
to date.....	14,895	19,891	-4,997	3,122	8	-1,900	33

Actual figures are based on the monthly statement of receipts and expenditures of the Government (for explanation of reporting items, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

<sup>1/</sup> Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because of the exclusion of a few additional items of budget receipts which are also budget expenditures (see Tables 2 and 3). p Preliminary.

## CASH INCOME AND OUTGO

Table 2.- Derivation of Federal Government Receipts from the Public, and Reconciliation to Cash Deposits in the Account of the Treasurer of the United States

(In millions of dollars)

Period	Receipts (net) <sup>1/</sup>			Less: Deductions from receipts				Equals: Federal receipts from the public <sup>4/</sup>	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget	Trust account	Total	Intragovernmental transactions (See Table 4) <sup>1/</sup>	Excess profits tax refund bond redemptions <sup>2/</sup>	Receipts from exercise of monetary authority <sup>3/</sup>	Total deductions <sup>1/</sup>		Plus: Receipts from exercise of monetary authority <sup>3/</sup>	Adjustment for net difference due to reporting method (see also Table 3) <sup>1/</sup>	
Fiscal year:											
1955.....	60,209	9,521	69,729	1,865	*	29	1,894	67,836	29	-106	67,759
1956.....	67,850	11,673	79,523	2,412	*	23	2,436	77,087	23	-31	77,079
1957.....	70,562	14,359	84,921	2,767	*	49	2,816	82,105	49	-279	81,875
1958.....	68,550	16,319	84,869	2,917	*	59	2,976	81,892	59	142	82,094
1959.....	67,915	16,950	84,865	3,161	*	44	3,205	81,660	44	-93	81,612
1960.....	77,763	20,534 <sup>5/</sup>	98,298 <sup>5/</sup>	3,167	*	53	3,220	95,078	53	-269	94,862
1961.....	77,659	23,583 <sup>6/</sup>	101,243 <sup>6/</sup>	3,946 <sup>6/</sup>	*	55	4,001 <sup>6/</sup>	97,242	55	-400	96,897
1962 p.....	81,360	24,336	105,697	3,786	*	58	3,844	101,853	58	-302	101,608
1963 (Est.)....	93,000	27,249	120,249	3,596	*	40	3,636	116,614	40	-	116,654
1961-Jan.-June.	42,330	13,588	55,918	2,643	*	27	2,670	53,249	27	38	53,314
July-Dec..	35,826	10,673	46,499	1,782	*	37	1,819	44,680	37	-539	44,178
Total...	78,157	24,260	102,417	4,425	*	63	4,488	97,929	63	-500	97,492
1962-Jan.....	5,357	866	6,224	250	*	6	256	5,968	6	354	6,327
Feb.....	6,729	2,743	9,472	-98	*	3	-96	9,567	3	-69	9,501
Mar.....	9,104	1,828	10,932	245	*	2	247	10,685	2	945	11,632
Apr.....	5,754	1,587	7,341	279	*	3	281	7,060	3	-1,054	6,009
May.....	7,024	4,053	11,076	222	*	4	226	10,850	4	982	11,837
June p....	11,566	2,586	14,152	1,106	*	4	1,110	13,042	4	-922	12,124
Total...	45,534	13,664	59,198	2,004	*	21	2,025	57,173	21	236	57,430
July.....	3,566	1,194	4,761	190	*	4	194	4,567	4	172	4,743
Aug.....	7,089	3,447	10,536	204	*	4	208	10,328	4	1,111	11,443

Source: See Table 1. Details of basic receipt figures appear in preceding sections in the Bulletin.

- <sup>1/</sup> Previously published figures were revised in the September 1960 Bulletin to take account of the deduction of certain interfund transactions from both net budget receipts and budget expenditures; and further revised in the July 1961 issue for deductions of certain inter-trust fund transactions from both trust account receipts and trust account expenditures (see pp. 2, 5, 12, and 13). Formerly such transactions were included in the intragovernmental transactions which were deducted in deriving receipts from and payments to the public.
- <sup>2/</sup> Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.
- <sup>3/</sup> Consists of seigniorage and the increment resulting from reduction in the weight of the gold dollar; excluded from receipts from the public

- but included in cash deposits in the Treasurer's account.
- <sup>4/</sup> Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because a few additional items of budget receipts which are also budget expenditures are included in the interfund transactions deducted from budget receipts and budget expenditures (see footnote 1).
- <sup>5/</sup> Adjusted for reclassification of certain repayments of advances from the general fund.
- <sup>6/</sup> Beginning fiscal 1961, principal amounts for refunds of taxes applicable to trust accounts, formerly included with trust account expenditures, are deducted from trust account receipts.
- \* Less than \$500,000.
- p Preliminary.



## CASH INCOME AND OUTGO

Table 3.- Derivation of Federal Government Payments to the Public, and Reconciliation to Cash Withdrawals from the Account of the Treasurer of the United States

(In millions of dollars)

Year	Expenditures				Less: Deductions from expenditures		Equals: Federal payments to the public 2/	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash withdrawals from the Treasurer's account
	Budget 1/	Trust and deposit fund account 1/	Government-sponsored enterprise (net) 2/	Total 1/	Intra-governmental transactions (See Table 4) 1/	Accrued interest and other noncash expenditures (See Table 5) 1/		Less: Payments to the public not reflected in the Treasurer's account		Adjustment for net difference due to reporting method (See also Table 2) 1/	
								From cash held outside the Treasury	From proceeds of sales in the market of agency obligations and public debt securities (See Table 6)		
1997	64,389	8,531	98	73,017	1,865	615	70,537	312	230	-106	69,888
1998	66,224	9,424 5/	324	75,972	2,412	943	72,616	202	399	-31	71,984
1999	68,966	12,951	45	81,962	2,767	-811	80,006	-5	549	-279	79,183
2000	71,369	16,059	-629	86,799	2,917	470	83,412	-140	506	142	83,188
2001	80,342	18,462	1,290	100,095	3,161	2,131	94,804	23	646	-93	94,042
2002	76,539	20,891 6/	487	97,917 6/	3,167	449	94,301	4	520	-269	93,508
2003	81,515	23,016 7/	-236	104,295 7/	3,946 7/	821	99,528	222	622	-400	98,284
2004	87,668	24,118	1,083	112,869	3,786	1,492	107,591	-186	848	-302	106,626
(Est.) 2005	92,537	26,393	309	119,239	3,596	838	114,804	-	-	-	114,804
June 2006	41,298	12,679	-159	53,818	2,643	334	50,840	274	497	38	50,108
Dec. 2006	43,165	12,010	769	55,945	1,782	265	53,898	-199	339	-539	53,219
2007	84,463	24,689	610	109,763	4,425	599	104,738	74	836	-500	103,327
2008	7,395	2,322	-302	9,415	250	439	8,726	-4	22	354	9,062
2009	6,858	2,027	-51	8,834	-98	-35	8,967	-12	99	-69	8,810
2010	7,749	2,040	-142	9,646	245	1,138	8,263	62	81	945	9,064
2011	7,289	1,867	246	9,402	279	50	9,074	-395	129	-1,054	8,286
2012	7,229	1,591	199	9,019	222	-363	9,160	319	79	982	9,745
2013	7,983	2,261	364	10,608	1,106	-1	9,503	43	99	-922	8,439
2014	44,503	12,107	314	56,924	2,004	1,227	53,693	13	509	236	53,407
2015	7,252	1,859	331	9,442	190	-62	9,314	-85	99	172	9,472
2016	8,541	2,082	213	10,837	204	55	10,577	52	173	1,111	11,464

See Table 1. Details of basic expenditure figures appear in preceding sections in the Bulletin.  
 Table 2, footnote 1.  
 operating expenditures, or receipts (-), as measured by funds added by or applied to net security transactions reflected in survey reports (see Table 6). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they own, and they apply the net income received from operations to the payment of borrowing from the public or to investment in Federal securities. On that basis, net expenditures for operations are shown

in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market. Net receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.

2/ See Table 2, footnote 4.

4/ See Table 6, footnote 1.

5/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).

6/ See Table 2, footnote 5.

7/ See Table 2, footnote 6.

p Preliminary.

## CASH INCOME AND OUTGO

Table 4.- Intragovernmental Transactions Excluded from Both Receipts and Payments

(In millions of dollars)

Period	Budget receipts which are also trust fund expenditures 1/	Budget receipts which are also Government-sponsored enterprise expenditures 2/	Trust fund receipts which are also budget expenditures				Total 2/
			Interest on investment in public debt securities	Interest on uninvested trust funds	Payroll deductions for employees' retirement 2/	Other 4/	
Fiscal year:							
1955.....	81	1	1,173	5	439	166	1,865
1956.....	102	2	1,207	5	574	521	2,412
1957.....	104	1	1,318	6	644	695	2,767
1958.....	221	1	1,342	8	662	681	2,917
1959.....	239	6	1,315	9	746	846	3,161
1960.....	261	3	1,327	10	747	819 6/	3,167
1961.....	69 7/	3	1,404	10	841	1,619	3,946 7/
1962 p.....	81	5	1,423	10	851	1,416	3,786
1963 (Est.).....	85	4	1,518	10	860	1,119	3,596
1961- Jan. - June.....	176	-	980	5	439	1,043	2,643
July - Dec.....	46	5	431	5	419	876	1,782
Total.....	222	5	1,410	10	858	1,919	4,425
1962-January.....	7	-	8	-	71	165	250
February.....	8	-	29	4	67	-206	-98
March.....	6	-	12	-	73	155	245
April.....	4	-	43	*	77	155	279
May.....	4	-	46	1	71	100	222
June p.....	6	-	855	*	73	172	1,106
Total.....	34	-	993	5	431	540	2,004
July.....	6	-	5	*	73	107	190
August.....	5	5	31	4	76	84	204

Source: See Table 1.

- 1/ Includes reimbursements for administrative expenses by the Federal Old-Age and Survivors and the Federal Disability Insurance Trust Funds, and beginning 1961, the Unemployment Trust Fund; reimbursements for refunds of employment and certain excise taxes (highway) through fiscal 1960; reimbursement by the District of Columbia; Federal National Mortgage Association for payment of dividends, interest, etc., under secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.
- 2/ Consists of payment of franchise tax by banks for cooperatives, and also by Federal intermediate credit banks beginning January 1959.
- 3/ Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises. Beginning with fiscal 1958 excludes deductions from salaries of District of Columbia employees, and beginning with fiscal 1959 excludes voluntary contributions.

- 4/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance fund, Judicial Survivors Annuity Fund, trust fund for technical services, and other assistance under the agricultural conservation program, District of Columbia; and awards of Indian Claims Commission.
- 5/ Figures in this column differ from those previously published because budget receipts which are also budget expenditures, and trust fund receipts which are also trust fund expenditures are no longer included in Tables 2 and 3.
- 6/ See Table 2, footnote 5.
- 7/ See Table 2, footnote 6.
- \* Less than \$500,000.
- p Preliminary.



CASH INCOME AND OUTGO

**Table 5.- Accrued Interest and Other Noncash Expenditures Excluded from Payments**  
(In millions of dollars)

(in millions of dollars)

Period	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/					Clearing account for checks outstanding, etc. 7/	Total
			Adjusted service bonds 4/	Armed Forces leave bonds 5/	Special notes to - 6/				
					International Monetary Fund	International Development Association	Inter-American Development Bank		
year:									
.....	497	26	-1	-8	156	-	-	-55	615
.....	456	-15	*	-7	175	-	-	335	943
.....	388	234	*	-6	-674	-	-	-753	-811
.....	254	91	*	-4	-450	-	-	579	470
.....	801	87	*	-2	1,361	-	-	-116	2,131
.....	341	231	*	-2	259	-	-	-380	449
.....	222	6	*	-1	258	58	-	279	821
P.....	641	35	*	-1	171	58	55	533	1,492
(Est.).....	575	-	*	-1	-	-	30	234	838
Jan. - June.....	42	-258	*	-1	27	-	-	525	334
July - Dec.....	428	211	*	-1	-108	58	25	-348	265
Total.....	470	-48	*	-1	-81	58	25	177	599
January.....	100	538	*	*	2	-	-	-201	439
February.....	10	-368	*	*	21	-	-	302	-35
March.....	14	453	*	*	209	-	-	462	1,138
April.....	39	377	*	*	-	-	-	-366	50
May.....	27	-663	*	*	28	-	30	214	-363
June P.....	22	-512	*	*	19	-	-	470	-1
Total.....	213	-175	*	*	279	-	30	882	1,227
July.....	101	544	*	*	-	-	-	-707	-62
August.....	76	-459	*	*	335	-	-	103	55

See Table 1.  
 1/ Issued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.  
 2/ Increase, or decrease (-).  
 3/ Issued as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemptions; net increase, or redemption (-).  
 4/ Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.

5/ Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.  
 6/ Parts of the United States subscriptions to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank were paid in nonnegotiable noninterest-bearing notes of the United States, payable on demand. See "Budget Receipts and Expenditures," Table 3, footnote 13.  
 7/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-).  
 \* Less than \$500,000. p Preliminary.

## CASH INCOME AND OUTGO

**Table 6.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States**

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

Period	Change in public debt and agency obligations held by the public						Equals: Increase securities held by t public, o decrease
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies 1/			
		Public and trust enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises	
Fiscal year:							
1955.....	3,115	602	269	1,236	126	171	2,454
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743
1957.....	-2,224	1,085	86	2,262	36	41	-3,392
1958.....	5,816	567	-167	105	91	461	5,560
1959.....	8,363	71	1,222	-1,215	102	-68	10,837
1960.....	1,625	1,023	723	551	166	236	2,418
1961.....	2,640	-733	195	289	149	432	1,234
1962 p.....	9,230	658	1,121	241	204	38	10,526
1963 (Est.).....	-450	709	500	1,470	343	191	-1,245
1961-Jan. - June.....	-1,246	-240	180	677	36	339	-2,358
July - Dec.....	7,198	394	506	-1,260	39	-263	9,583
Total.....	5,952	154	686	-583	75	75	7,225
1962-January.....	345	165	98	-1,141	4	400	1,345
February.....	470	102	-122	404	34	-72	84
March.....	-896	55	200	23	-36	342	-970
April.....	864	-43	-37	-454	*	-283	1,522
May.....	2,222	-21	185	2,127	55	-14	218
June p.....	-973	5	293	543	109	-71	-1,255
Total.....	2,032	263	615	1,501	165	301	943
July.....	-325	-119	382	-1,013	22	51	879
August.....	3,966	46	254	1,449	21	41	2,755

Footnotes at end of table.

(Continued on following page)



CASH INCOME AND OUTGO

Table 6.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States - (Continued)

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

Period	Less: Deductions for noncash and other transactions								Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 7/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)
	Net accrued interest on savings bonds and Treasury bills 2/	Issuance of public debt securities represent- ing expenditures, or refunds of receipts 4/						Total deduc- tions			
		Adjusted service bonds 2/ 5/	Armed Forces leave bonds 5/	Special notes to -			Excess profits tax refund bonds 6/				
				International Monetary Fund 5/	International Development Association 5/	Inter-American Development Bank 5/					
year:											
.....	497	-1	-8	156	-	-	*	644	1,809	230	1,579
.....	456	*	-7	175	-	-	*	623	-4,366	399	-4,765
.....	388	*	-6	-674	-	-	*	-292	-3,100	549	-3,648
.....	254	*	-4	-450	-	-	*	-200	5,760	506	-3,648
.....	801	*	-2	1,361	-	-	*	2,160	8,678	646	5,253
.....	341	*	-2	259	-	-	*	597	1,821	520	8,032
.....	222	*	-1	258	58	-	*	536	698	622	1,301
P.....	641	*	-1	171	58	55	*	923	9,602	848	76 8,755
(Est.)....	575	*	-1	-	-	30	*	604	-1,849	-	-1,849
Jan.-June.	42	*	-1	27	-	-	*	68	-2,426	497	-2,923
July-Dec..	428	*	-1	-108	58	25	*	402	9,180	339	8,841
Total...	470	*	-1	-81	58	25	*	470	6,755	836	5,918
Jan.....	100	*	*	2	-	-	*	102	1,243	22	1,222
Feb.....	10	*	*	21	-	-	*	31	53	99	-47
Mar.....	14	*	*	209	-	-	*	223	-1,193	81	-1,275
Apr.....	39	*	*	-	-	-	*	39	1,482	129	1,354
May.....	27	*	*	28	-	30	*	85	133	79	54
June p....	22	*	*	19	-	-	*	41	-1,296	99	-1,395
Total....	213	*	*	279	-	30	*	521	422	509	-87
July.....	101	*	*	-	-	-	*	101	778	99	678
Aug.....	76	*	*	335	-	-	*	411	2,344	173	2,171

See Table 1.  
his table, in accordance with treatment in Budget documents, net  
stment in United States securities by Government-sponsored enter-  
es includes a small amount by other enterprises regarded as  
esenting net transactions with the public. In Table 3 under  
st Account and Other Transactions," these amounts are included  
other trust accounts.  
not include investments representing acquired securities amount-  
to \$1,643,070 (par value) and donation of securities amounting  
45,800 (par value).  
ued discount on savings bonds and bills, which is included in the

- principal of the public debt, less interest paid on savings bonds and  
bills redeemed.  
4/ Treated as noncash transactions at the time of issuance and as cash  
transactions at the time of redemption; net issuance, or redemption (-).  
5/ Excluded from borrowing because the transactions are treated as  
expenditures in Table 5.  
6/ Excluded from borrowing because the transactions are treated as  
deductions from receipts in Table 2.  
7/ Market transactions in public debt securities and agency obligations.  
\* Less than \$500,000.  
p Preliminary.

## CASH INCOME AND OUTGO

Table 7.- Summary of Cash Transactions through the Account of the Treasurer of the United States

(In millions of dollars)

Period	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
Fiscal year:					
1955.....	67,758	69,888	-2,130	1,579	-551
1956.....	77,079	71,984	5,096	-4,765	331
1957.....	81,875	79,183	2,692	-3,648	-956
1958.....	82,094	83,188	-1,094	5,253	4,159
1959.....	81,612	94,042	-12,430	8,032	-4,399
1960.....	94,862	93,508	1,353	1,301	2,654
1961.....	96,897	98,284	-1,387	76	-1,311
1962.....	101,608	106,626	-5,018	8,755	3,736
1963 (Est.).....	116,654	114,804	1,849	-1,849	-
1961-Jan - June.....	53,314	50,108	3,206	-2,923	283
July - Dec.....	44,178	53,219	-9,041	8,841	-200
Total.....	97,492	103,327	-5,835	5,918	83
1962-January.....	6,327	9,062	-2,734	1,222	-1,513
February.....	9,501	8,810	691	-47	644
March.....	11,632	9,064	2,568	-1,275	1,293
April.....	6,009	8,286	-2,277	1,354	-924
May.....	11,837	9,745	2,091	54	2,145
June.....	12,124	8,439	3,685	-1,395	2,290
Total.....	57,430	53,407	4,023	-87	3,936
July.....	4,743	9,472	-4,729	678	-4,051
August.....	11,443	11,464	-20	2,171	2,151
1963 to date.....	16,186	20,936	-4,750	2,849	-1,900

Source: Actual figures are based on the daily Treasury statement; estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation. Figures in the

first four columns of this table may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.



ACCOUNT OF THE TREASURER OF THE UNITED STATES

Source and Availability of the Balance in the Treasurer's Account

he account of the Treasurer of the United States  
ts not only budget receipts and expenditures but  
rust, deposit fund, and public debt transactions.

he working cash of the Treasury is held mainly in  
rer's accounts with Federal Reserve Banks and  
es. As the balances in these accounts become de-  
they are restored by calling in (transferring)  
from the tax and loan accounts with thousands of  
cial banks throughout the country.

deposits to tax and loan accounts occur in the  
course of business under a uniform procedure  
ble to all banks whereby customers of banks deposit  
tem tax payments and funds for the purchase of  
ent securities. In most cases the transaction  
s merely the transfer of money from a customer's

account to the tax and loan account in the same bank. On  
occasions, to the extent authorized by the Treasury,  
banks are permitted to deposit in these accounts proceeds  
from subscriptions to public debt securities entered for  
their own account as well as for the account of their  
customers.

The tax and loan account system permits the Treasury  
to leave funds in banks and in the communities in which  
they arise until such time as the Treasury needs the funds  
for its operations. In this way the Treasury is able  
to neutralize the effect of its fluctuating operations  
on bank reserves and the economy.

A detailed description of the Treasury's depository  
system may be found in the Annual Report of the Secretary  
of the Treasury for 1955, pages 275-284.

Table 1.- Status of the Account of the Treasurer of the United States

(In millions of dollars)

	Treasury operating balance				Assets					Liabilities 1/	Balance in account of Treasurer of U. S.
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold in Treasury fund	Total operating balance	Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories	Total assets		
.....	380	4,365	493	5,239	187	93	343	500	6,362	146 2/	6,216 2/
.....	522	4,633	501	5,656	159	37	421	438	6,712	166	6,546
.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
.....	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749
.....	535	3,744	101	4,380	306	63	273	429	5,451	100 3/	5,350 3/
.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005
.....	408	5,453	109	5,969	179	64	222	335	6,769	75	6,694
.....	612	8,815	121	9,548	147	70	303	441	10,509	79	10,430
ber.....	465	5,157	118	5,740	181	81	173	391	6,566	72	6,494
ry.....	362	3,552	117	4,031	209	104	259	456	5,059	77	4,981
ary.....	449	4,172	104	4,725	210	52	291	428	5,705	79	5,626
.....	403	5,568	117	6,088	186	72	239	443	7,029	110	6,919
.....	569	4,150	117	4,836	171	58	519	504	6,089	94	5,995
.....	526	6,623	121	7,271	170	102	238	435	8,216	75	8,141
.....	612	8,815	121	9,548	147	70	303	441	10,509	79	10,430
.....	390	5,089	120	5,600	165	57	251	373	6,446	66	6,380
.....	478	7,210	125	7,813	165	76	178	367	8,599	69	8,530

ily Treasury statement.

s reserves and other deposits of the Board of Trustees, Postal  
System, and uncollected items, exchanges, etc. Post Office  
ent and postmasters' disbursing accounts also are included  
November 1954. (See footnote 2 ). Treasurer's checks out-  
g are included through June 1958, after which they are included  
balance in the Treasurer's account. (See footnote 3).  
ing December 1954, Post Office Department and postmasters'  
ing accounts are not treated as liability accounts of the  
er of the United States, but are classified and treated

as other disbursing accounts, in accordance with the change in method  
of reporting Post Office transactions (see "Budget Receipts and Ex-  
penditures," Table 3). An adjustment of -\$207 million in the balance  
in the Treasurer's account (and in the "clearing account") reflects  
this change.

2/ Through June 1958, the balance of the Treasurer was reduced when  
Treasurer's checks were issued and the amount of the checks was carried  
as a liability until paid. Effective July 1958, the balance is not  
reduced until the checks are paid, a procedure also applying to checks  
drawn on the Treasurer by Government disbursing officers and agencies.

## ACCOUNT OF THE TREASURER OF THE UNITED STATES

Table 2.- Analysis of Changes in Tax and Loan Account Balances

(In millions of dollars)

Fiscal year or month	Credits						With- drawals	Balance			
	Proceeds from sales of securities 1/			Taxes		End of period		During period			
	Savings bonds	Tax antici- pation securities	Other	Withheld and excise 2/	Income (by special arrange- ment) 3/			Total credits	High	Low	A
1955.....	4,424	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910	2
1956.....	3,810	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	2
1957.....	2,976	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2
1958.....	2,824	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	2
1959.....	2,668	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	2
1960.....	2,679	7,784	7,920	33,059	6,053	57,496	54,782	6,458	6,458	1,390	4
1961.....	2,787	7,613	1,788	34,511	9,142	55,842	56,847	5,453	7,653	1,161	4
1962.....	2,725	5,898	3,774	37,519	6,521	56,438	53,076	8,815	8,889	1,531	4
1961-December.....	225	-	-	3,491	1,539	5,256	5,029	5,157	5,512	2,171	1
1962-January.....	301	-	980	1,453	29	2,764	4,369	3,552	5,197	2,201	1
February.....	229	-	-	4,370	-	4,599	3,979	4,172	4,200	2,484	2
March.....	220	-	-	3,872	1,828	5,920	4,523	5,568	6,184	1,880	4
April.....	210	-	1,139	1,377	7	2,734	4,152	4,150	5,032	1,531	0
May.....	207	-	-	4,619	-	4,826	2,353	6,623	7,129	4,616	0
June.....	210	-	-	4,058	1,809	6,076	3,885	8,815	8,889	4,377	0
July.....	227	-	-	1,514	61	1,803	5,528	5,089	8,743	5,089	0
August.....	211	-	1,989	4,557	-	6,758	4,637	7,210	7,631	4,007	0

Source: Office of Fiscal Assistant Secretary; figures are on basis of telegraphic reports.

<sup>1/</sup> Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of U. S. Government obligations purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

<sup>2/</sup> Taxes eligible for credit consist of those deposited by taxpayers in the depositary banks, as follows: Withheld income tax beginning

March 1948; taxes on employers and employees under the Insurance Contributions Act beginning January 1950, and the Railroad Retirement Tax Act beginning July 1951; and number of excise taxes beginning July 1953.

<sup>3/</sup> Under a special procedure begun in March 1951, authorization may be given for income tax payments, or a portion of them, to be made by checks of \$10,000 or more drawn on a special depositary bank, to be credited to the tax and loan account in the Treasury. This procedure is followed during some of the quarterly periods of heavy tax payments.



DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest							
	Total 1/ 2/	Public debt 2/ 3/	Guaran- teed securi- ties 3/	Total	Public debt	Guaran- teed securi- ties 3/ 4/	Total	Public debt						Guaranteed securi- ties 3/ (matured)
								Total	Matured	Special notes to - 5/			Other 6/	
										Inter- national Monetary Fund	Inter- national Development Association	Inter- American Develop- ment Bank		
.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	-	-	477	1
.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	-	-	460	1
.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	-	-	444	1
.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	-	-	430	1
.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	-	-	417	1
.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	-	-	407	1
.....	289,211	288,971	240	285,911	285,672	240	3,300	3,299	349	2,496	58	-	396	1
.....	298,645	298,201	444	294,886	294,442	444	3,759	3,759	438	2,667	115	55	484	1
December.....	296,499	296,169	330	293,019	292,689	330	3,480	3,480	463	2,388	115	25	488	*
January.....	296,860	296,513	347	293,455	293,111	344	3,405	3,403	385	2,390	115	25	487	3
February.....	297,354	296,983	371	293,919	293,549	369	3,436	3,434	396	2,411	115	25	487	2
March.....	296,489	296,088	402	292,885	292,485	400	3,605	3,603	356	2,620	115	25	487	2
April.....	297,357	296,952	405	293,765	293,361	404	3,592	3,591	343	2,620	115	25	487	1
May.....	299,604	299,174	430	295,948	295,519	429	3,656	3,655	351	2,648	115	55	486	1
June.....	298,645	298,201	444	294,886	294,442	444	3,759	3,759	438	2,667	115	55	484	1
July.....	298,324	297,876	448	294,363	293,918	445	3,960	3,958	343	2,962	115	55	483	2
August.....	302,312	301,842	470	298,372	297,904	468	3,939	3,938	342	3,002	115	55	423	2

Daily Treasury statement.

Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

Includes debt incurred for advances to certain wholly owned Government agencies in exchange for which their obligations were issued to the Treasury (see Table 6).

Outside the Treasury.

Includes Federal Housing Administration debentures, and also D. C.

1/ Army Board stadium bonds beginning July 1959.  
2/ Special notes of the United States issued to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank in payment of part of the U. S. subscription to each (see "Budget Receipts and Expenditures," Table 3, footnote 13).  
3/ For current month detail, see "Statutory Debt Limitation," Table 2.  
4/ Less than \$500,000.

Table 2.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

(Dollar amounts in millions)

of cal year month	Total interest-bearing securities				Computed annual interest rate									
	Amount outstanding		Computed annual interest charge		Total interest- bearing securi- ties	Public debt								Guar- anteed securi- ties 1/
	Public debt and guaran- teed securi- ties 1/	Public debt	Public debt and guaran- teed securi- ties 1/	Public debt		Total public debt	Marketable issues					Non- market- able issues 4/	Special issues	
							Total 2/	Bills 3/	Certif- icates	Notes	Treasury bonds			
.....	271,785	271,741	6,388	6,387	2.351	2.351	2.079	1.539	1.173	1.846	2.480	2.789	2.585	2.590
.....	269,956	269,883	6,952	6,950	2.576	2.576	2.427	2.654	2.625	2.075	2.485	2.824	2.705	2.606
.....	268,592	268,486	7,328	7,325	2.730	2.730	2.707	3.197	3.345	2.504	2.482	2.853	2.635	2.611
.....	274,798	274,698	7,248	7,245	2.638	2.638	2.546	1.033	3.330	2.806	2.576	2.892	2.630	2.622
.....	281,944	281,833	8,069	8,066	2.867	2.867	2.891	3.316	2.842	3.304	2.619	2.925	2.694	2.628
.....	283,380	283,241	9,320	9,316	3.297	3.297	3.449	3.815	4.721	4.058	2.639	3.219	2.772	2.681
.....	285,911	285,672	8,769	8,761	3.072	3.072	3.063	2.584	3.073	3.704	2.829	3.330	2.803	3.144
.....	294,886	294,442	9,534	9,519	3.240	3.239	3.285	2.926	3.377	3.680	3.122	3.364	2.891	3.500
ember.....	293,019	292,689	9,167	9,156	3.135	3.135	3.146	2.701	3.000	3.614	2.966	3.350	2.823	3.332
ary.....	293,455	293,111	9,238	9,226	3.155	3.155	3.173	2.807	3.000	3.612	2.981	3.354	2.821	3.356
uary.....	293,919	293,549	9,326	9,314	3.180	3.180	3.206	2.858	3.277	3.696	2.981	3.361	2.835	3.386
ch.....	292,885	292,485	9,382	9,368	3.210	3.209	3.248	2.915	3.277	3.692	3.054	3.365	2.841	3.421
l.....	293,765	293,361	9,427	9,413	3.216	3.215	3.253	2.927	3.277	3.692	3.065	3.367	2.846	3.461
.....	295,948	295,519	9,558	9,543	3.236	3.236	3.280	2.927	3.377	3.681	3.117	3.370	2.879	3.488
.....	294,886	294,442	9,534	9,519	3.240	3.239	3.285	2.926	3.377	3.680	3.122	3.364	2.891	3.500
.....	294,363	293,918	9,538	9,523	3.247	3.247	3.295	2.978	3.377	3.679	3.122	3.369	2.883	3.509
st.....	298,372	297,904	9,715	9,699	3.263	3.262	3.315	3.005	3.418	3.730	3.148	3.373	2.902	3.516

Daily Treasury statement.

The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding at that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual interest charge for the total, or for

any group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issues sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

- 1/ Guaranteed securities included are those held outside the Treasury.
- 2/ Total includes "Other bonds" through May 1961; see Table 3.
- 3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.
- 4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.

## DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	Public issues												Spec- ial issues
		Total public issues	Marketable						Nonmarketable					
			Total	Bills	Certif- icates	Notes	Treasury bonds	Other bonds 1/	Total	U. S. savings bonds	Treasury bonds, invest- ment series	Depos- itary bonds	Other 2/	
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	71	73,285	58,365	12,589	417	1,913	43,2
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	50	69,817	57,497	12,009	310	-	45,3
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	50	65,953	54,622	11,135	196	-	46,8
1958.....	274,698	228,452	166,675	22,406	32,920	20,416	90,883	50	61,777	51,984	9,621	171	-	46,2
1959.....	281,833	237,078	178,027	32,017	33,843	27,314	84,803	50	59,050	50,503	8,365	183	-	44,7
1960.....	283,241	238,342	183,845	33,415	17,650	51,483	81,247	50	54,497	47,544	6,783	170	-	44,8
1961.....	285,672	240,629	187,148	36,723	13,338	56,257	80,830	-	53,481	47,514	5,830	117	19	45,3
1962.....	294,442	249,503	196,072	42,036	13,547	65,464	75,025	-	53,431	47,607	4,727	138	960	44,8
1961-Dec.....	292,689	249,169	195,965	43,444	5,509	71,526	75,486	-	53,205	47,458	5,074	154	519	43,5
1962-Jan.....	293,111	250,806	197,628	43,947	5,509	71,574	76,598	-	53,178	47,500	5,008	148	522	42,2
Feb.....	293,549	250,798	197,609	44,246	12,375	64,400	76,588	-	53,189	47,549	4,972	146	522	42,2
Mar.....	292,485	249,676	196,524	43,043	12,370	64,538	76,573	-	53,152	47,569	4,840	144	599	42,2
Apr.....	293,361	251,240	198,138	43,441	12,371	64,511	77,815	-	53,101	47,581	4,778	143	600	42,2
May.....	295,519	251,227	198,193	43,747	13,547	65,435	75,465	-	53,034	47,585	4,757	143	549	44,2
June.....	294,442	249,503	196,072	42,036	13,547	65,464	75,025	-	53,431	47,607	4,727	138	960	44,2
July.....	293,918	250,122	196,870	42,838	13,547	65,477	75,008	-	53,252	47,653	4,713	116	769	43,2
Aug.....	297,904	252,478	199,295	43,637	20,399	58,062	77,197	-	53,183	47,697	4,646	116	724	45,2

Source: Daily Treasury statement.

1/ Consists of Panama Canal bonds through May 1961, and also postal savings bonds until the last of these bonds matured on July 1, 1955.

2/ Consists of Treasury savings notes (1955); Treasury bonds, R. E. A. series beginning July 1960; certificates of indebtedness - foreign

series beginning August 1961; and the dollar equivalent of certificates of indebtedness, foreign currency series issued and payable in Swiss francs from October 1961 through March 1962, and Italian lire beginning January 1962.

Table 4.- Average Length and Maturity Distribution of Marketable Interest-Bearing Public Debt 1/

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1955.....	155,206	49,703	39,107	34,253	28,613	3,530	5 yrs. 10
1956.....	154,953	58,714	34,401	28,908	28,578	4,351	5 yrs. 4
1957.....	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs. 9
1958.....	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs. 3
1959.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs. 7
1960.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs. 4
1961.....	187,148	81,120	58,400	26,435	10,233	10,960	4 yrs. 6
1962.....	196,072	88,442	57,041	26,049	9,319	15,221	4 yrs. 11
1961-December.....	195,965	85,913	64,874	19,782	11,976	13,419	4 yrs. 7
1962-January.....	197,628	86,416	64,921	20,918	11,959	13,414	4 yrs. 6
February.....	197,609	88,417	62,910	20,916	11,954	13,411	4 yrs. 7
March.....	196,524	87,209	59,679	23,720	10,677	15,239	4 yrs. 11
April.....	198,138	88,055	59,206	24,976	10,670	15,232	4 yrs. 10
May.....	198,193	90,577	55,549	26,178	10,664	15,225	4 yrs. 11
June.....	196,072	88,442	57,041	26,049	9,319	15,221	4 yrs. 11
July.....	196,870	89,244	57,055	26,045	9,313	15,213	4 yrs. 10
August.....	199,295	93,728	52,806	27,885	9,309	15,567	4 yrs. 10

Source: Office of Debt Analysis in the Office of the Secretary.

1/ All issues classified to final maturity except partially tax-exempt

bonds, which have been classified to earliest call date.



DEBT OUTSTANDING

Table 5.- Special Public Debt Issues to United States Government Investment Accounts  
(In millions of dollars)

fiscal r month	Total	Federal Deposit Insurance Corpora- tion	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corpora- tion	Federal employees' retirement funds	Govern- ment Life Insurance Fund	High- way Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Rail- road Retire- ment Account	Unemploy- ment Trust Fund	Other 2/
.....	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
.....	46,246	673	996	165	18,610	112	7,738	1,144	822	5,665	-	3,531	6,671	120
.....	44,756	629	1,533	165	17,227	116	8,608	1,127	429	5,742	*	3,417	5,636	126
.....	44,899	694	2,017	59	16,413	104	9,397	1,107	1	5,803	-	3,586	5,580	138
.....	45,043	556	2,299	50	16,200	138	10,414	1,071	234	5,759	-	3,504	4,625	192
.....	44,939	500	2,304	74	15,074	182	11,382	1,028	436	5,804	26	3,316	4,657	156
ember..	43,520	543	2,237	50	15,076	120	10,718	1,025	75	5,679	-	3,135	4,707	153
uary...	42,304	538	2,170	78	14,227	120	10,764	1,021	80	5,677	-	3,045	4,430	156
ruary..	42,751	596	2,208	78	14,584	120	10,818	1,017	118	5,666	-	2,996	4,394	155
ch.....	42,809	564	2,222	126	14,639	92	10,879	1,012	217	5,657	56	2,976	4,215	155
il.....	42,122	495	2,192	57	14,313	44	10,988	1,006	328	5,648	47	2,900	3,952	152
.....	44,291	496	2,267	76	15,415	74	11,050	1,001	417	5,640	35	2,893	4,775	153
e.....	44,939	500	2,304	74	15,074	182	11,382	1,028	436	5,804	26	3,316	4,657	156
r.....	43,796	435	2,237	142	14,222	113	11,437	1,022	421	5,793	18	3,244	4,578	133
st.....	45,427	658	2,272	106	14,943	223	11,480	1,018	421	5,786	6	3,203	5,175	134

Daily Treasury statement.

Includes Canal Zone Postal Savings System through July 1959.

Includes: Farm Tenant Mortgage Insurance Fund (through March 1956),

Adjusted Service Certificate Fund (through December 1956), various housing insurance funds, and Veterans' Special Term Insurance Fund.  
\* Less than \$500,000.

## DEBT OUTSTANDING

Table 6.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

(In millions of dollars)

End of fiscal year or month	Total	Agriculture Department			Export-Import Bank of Washington 2/	Housing and Home Finance Agency			Agency for International Development 2/	Saint Lawrence Seaway Development Corporation	Tenn. Valley Authority	Veterans' Administration: Direct loan program	Under Defense Production Act of 1950 5/	Other 7/
		Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers' Home Administration programs 1/		Administrator 3/	Federal National Mortgage Association 4/	Public Housing Administration						
1955.....	16,175	7,608	2,207	162	1,310	130	1,966	61	1,209	3	14	491	1,002	
1956.....	20,049	11,190	2,343	151	1,239	165	1,954	38	1,213	16	-	584	1,144	
1957.....	22,731	13,383	2,519	265	1,205	282	1,741	41	1,198	48	-	733	1,294	
1958.....	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	97	-	780	1,723	
1959.....	25,343	12,874	2,923	323	1,937	730	2,351	27	1,164	112	-	930	1,950	
1960.....	25,636	12,704	3,155	369	1,636	977	2,338	29	1,138	118	-	1,180	1,970	
1961.....	26,011	11,534	3,332	456	1,698	1,213	3,202	32	1,107	121	-	1,330	1,964	
1962.....	28,634	12,990	3,484	854	1,830	1,567	3,167	32	1,062	121	-	1,530	1,976	
1961-December.....	27,527	11,952	3,423	695	2,000	1,356	3,333	30	1,093	121	-	1,530	1,971	
1962-January.....	27,789	12,095	3,498	719	2,016	1,388	3,309	33	1,092	121	-	1,530	1,965	
February.....	28,013	12,163	3,498	773	2,061	1,430	3,328	33	1,092	121	-	1,530	1,962	
March.....	28,303	12,389	3,498	840	2,067	1,470	3,275	37	1,092	121	-	1,530	1,961	
April.....	28,593	12,553	3,548	860	2,122	1,491	3,235	40	1,092	121	-	1,530	1,979	
May.....	28,389	12,618	3,548	865	1,836	1,506	3,233	42	1,091	121	-	1,530	1,977	
June.....	28,634	12,990	3,484	854	1,830	1,567	3,167	32	1,062	121	-	1,530	1,976	
July.....	27,836	12,145	3,574	885	1,783	1,620	3,266	32	830	121	-	1,580	1,978	
August.....	27,516	11,778	3,574	888	1,796	1,676	3,198	72	830	121	-	1,580	1,982	

Source: Daily Treasury statement.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1961 Annual Report of the Secretary of the Treasury, page 736, and the 1961 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 494.

- 1/ Farm housing and other loan programs, and Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund).
- 2/ Includes securities transferred from the Reconstruction Finance Corporation, but excludes securities issued under the Defense Production Act.
- 3/ Consists of notes issued to borrow for: the urban renewal program (formerly slum clearance program); college housing loans; and public facility loans beginning fiscal 1956.
- 4/ Consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1719 (c), 1720 (d), and 1721 (d)) and also securities transferred

from the Reconstruction Finance Corporation.

- 5/ And predecessor agencies. Beginning fiscal 1957, figures exclude previously issued by the Administrator in connection with information media guaranties. The obligation of these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."
- 6/ Consists of notes of: the Administrator, General Services Administration, for defense materials procurement; the Secretary of Agriculture; the Secretary of the Interior (Defense Minerals Exploration Administration); the Export-Import Bank of Washington through March 1962; and the Secretary of the Treasury.
- 7/ Consists of notes issued by the: Secretary of the Treasury; Small Business Administration, fiscal years 1955-57; United States Information Agency for informational media guaranties beginning fiscal 1957 (see footnote 5); Secretary of Commerce (Maritime Administration for the Federal Ship Mortgage Insurance Fund fiscal years 1959-61); Virgin Islands Corporation beginning fiscal 1960; and District of Columbia Commissioners for the Stadium Sinking Fund beginning June 1961.



DEBT OUTSTANDING

Table 7.- Interest-Bearing Securities Issued by Federal Agencies But Not Guaranteed by the United States Government

(In millions of dollars)

End of fiscal year or month	Total	Banks for cooperatives	Federal home loan banks 1/	Federal intermediate credit banks	Federal land banks 2/ 2/	Federal National Mortgage Association		Tennessee Valley Authority
						Management and liquidating issues	All other issues	
.....	2,876	110	341	793	1,061	570	-	-
.....	3,889	133	929	834	1,322	570	100	-
.....	5,013	179	738	924	1,552	570	1,050	-
.....	5,423	199	456	1,159	1,646	797	1,165	-
.....	6,708	284	992	1,456	1,888	797	1,290	-
.....	8,407	330	1,259	1,600	2,137	797	2,284	-
.....	7,765	382	1,055	1,723	2,357	-	2,198	50
.....	9,332	430	1,797	1,855	2,550	-	2,556	145
.....	8,574	434	1,571	1,585	2,431	-	2,453	100
.....	8,819	434	1,683	1,569	2,431	-	2,602	100
.....	8,770	452	1,443	1,602	2,495	-	2,633	145
.....	8,995	452	1,602	1,644	2,495	-	2,658	145
.....	8,911	441	1,501	1,718	2,495	-	2,612	145
.....	9,049	441	1,566	1,781	2,550	-	2,566	145
.....	9,332	430	1,797	1,855	2,550	-	2,556	145
.....	9,593	430	2,108	1,926	2,550	-	2,435	145
.....	9,865	482	2,233	1,950	2,596	-	2,458	145

Office of Debt Analysis and agency reports.  
securities shown in the table are public offerings.  
proprietary interest of the United States in these banks  
ended in July 1951.

- 2/ The proprietary interest of the United States in these banks ended June 1947.  
3/ Figures do not include securities which are issued for use as collateral for commercial bank borrowing and not as a part of public offerings.

## STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757b), as amended by an act approved June 30, 1959, provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury) shall not exceed in the aggregate \$285 billion outstanding at any one time. The corresponding limitation in effect under the act of June 26, 1946, was \$275 billion and that under the act of September 2, 1958, was \$283 billion. In addition, temporary increases have been authorized as follows: \$6 billion from August 28, 1954, through June 30, 1956 (acts of August 28, 1954, and June 30, 1955); \$3 billion from July 1, 1956, through June 30, 1957 (act of July 9,

1956); \$5 billion from February 26, 1958, through June 1959 (act of February 26, 1958); \$10 billion from July 1959, through June 30, 1960 (act of June 30, 1959); \$10 billion from July 1, 1960, through June 30, 1961 (act of June 30, 1960); \$13 billion from July 1, 1961, and an additional \$2 billion from March 13, 1962, through June 30, 1962 (acts of June 30, 1961, and March 13, 1962); and \$23 billion from July 1, 1962, through March 31, 1963, \$20 billion from April 1 through June 24, 1963, \$15 billion from June 24 through June 30, 1963 (act approved July 1, 1962). Obligations issued on a discount basis and subject to redemption prior to maturity at the option of the owner are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, August 31, 1962

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757b), as increased temporarily by the act of July 1, 1962.....	308,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	301,468
Guaranteed securities held outside the Treasury.....	470
Total amount of securities outstanding subject to statutory debt limitation.....	301,938
Balance issuable under limitation.....	6,062

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding August 31, 1962

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
<b>Public debt:</b>			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	43,637	-	43,637
Certificates of indebtedness.....	20,399	-	20,399
Treasury notes.....	58,062	-	58,062
Treasury bonds.....	77,197	-	77,197
Total marketable.....	199,295	-	199,295
Nonmarketable:			
Certificates of indebtedness, foreign series.....	550	-	550
Certificates of indebtedness, foreign currency series.....	150	-	150
U. S. savings bonds (current redemption value).....	47,697	-	47,697
Depository bonds.....	116	-	116
Treasury bonds, investment series.....	4,646	-	4,646
Treasury bonds, R. E. A. series.....	24	-	24
Total nonmarketable.....	53,183	-	53,183
Special issues to Government agencies and trust funds.....	45,427	-	45,427
Total interest-bearing securities.....	297,904	-	297,904
Matured securities on which interest has ceased.....	340	3	342
Debt bearing no interest:			
United States savings stamps.....	51	-	51
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States:			
International Monetary Fund series.....	3,002	-	3,002
International Development Association series.....	115	-	115
Inter-American Development Bank series.....	55	-	55
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	121	121
Other debt bearing no interest.....	-	59	59
Total debt bearing no interest.....	3,224	371	3,595
Total public debt.....	301,468	374	301,842
<b>Guaranteed securities: 1/</b>			
Interest-bearing.....	468	-	468
Matured.....	2	-	2
Total guaranteed securities.....	470	-	470
Total public debt and guaranteed securities.....	301,938	374	302,312

Source: Daily Treasury statement.

1/ Held outside the Treasury.



PUBLIC DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Outstanding August 31, 1962  
Other Than Regular Weekly Treasury Bills**

(In millions of dollars)

(in millions of dollars)												
Description of security			Amount of maturities			Year and month of final maturity 1/	Description of security			Amount of maturities		
			Total	Held by -						Total	Held by -	
				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors						U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
2.896% Bill - 9/21/62 (tax ant.)	1,802	97	1,705	1964 Feb...	3% Bond - 2/15/64	2,700	145	2,555				
1-1/2% Note - 10/1/62-EO	590	3	587	Apr...	1-1/2% Note - 4/1/64-EA	457	-	457				
2.975% Bill - 10/15/62	2,003	136	1,867	May...	4-3/4% Note - 5/15/64-A 3-3/4% Note - 5/15/64-D	4,933 3,893	2,874 298	2,059 3,595				
3-3/4% Note - 11/15/62-C	1,143	50	1,093	Aug...	5% Note - 8/15/64-B 3-3/4% Note - 8/15/64-E	2,316 5,019	218 1,791	2,098 3,228				
3-1/4% Note - 11/15/62-H	6,082	3,398	2,684	Oct...	1-1/2% Note - 10/1/64-EO	490	-	490				
2-1/4% Bond - 12/15/59-62	2,269	379	1,891	Nov...	4-7/8% Note - 11/15/64-C	4,195	2,327	1,868				
2-3/4% Bond 2/ - 12/15/60-65	1,485	*	1,485	Total.....		24,002	7,652	16,350				
Total.....	15,375	4,063	11,312	1965 Feb...	2-5/8% Bond - 2/15/65	4,682	360	4,323				
3.366% Bill - 1/15/63	2,001	103	1,899	Apr...	1-1/2% Note - 4/1/65-EA	466	15	451				
2-5/8% Note - 2/15/63-A	2,839	243	2,597	May...	4-5/8% Note - 5/15/65-A	2,113	383	1,730				
3-1/4% Note - 2/15/63-E	3,642	261	3,381	Oct...	1-1/2% Note - 10/1/65-EO	315	-	315				
3-1/2% Certificate - 2/15/63-A	6,862	3,508	3,354	Total.....		7,576	757	6,819				
1-1/2% Note - 4/1/63-EA	533	-	533	1966 Feb...	3-5/8% Note - 2/15/66	3,114	62	3,051				
2.943% Bill - 4/15/63	2,001	218	1,783	Apr...	1-1/2% Note - 4/1/66-EA	675	-	675				
3-1/4% Certificate - 5/15/63-B	6,686	2,566	4,119	May...	3-3/4% Bond - 5/15/66	3,597	223	3,374				
4% Note - 5/15/63-B	1,743	94	1,649	Aug...	3% Bond - 8/15/66 4% Note - 8/15/66-A	1,484 4,454	148 1,579	1,337 2,876				
3-1/4% Note - 5/15/63-D	5,047	1,072	3,975	Oct...	1-1/2% Note - 10/1/66-EO	357	-	357				
3.257% Bill - 7/15/63	2,004	151	1,853	Nov...	3-3/8% Bond - 11/15/66	2,438	188	2,250				
3-1/2% Certificate - 8/15/63-C	6,851	3,821	3,030	Total.....		16,119	2,199	13,920				
2-1/2% Bond - 8/15/63	4,317	364	3,954									
1-1/2% Note - 10/1/63-EO	506	-	506									
4-7/8% Note - 11/15/63-C	3,011	326	2,686									
Total.....	48,044	12,726	35,318									

at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Outstanding August 31, 1962  
Other Than Regular Weekly Treasury Bills - (Continued)**

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
1967					1972				
Apr....	1-1/2% Note - 4/1/67-EA	129	-	129	June...	2-1/2% Bond - 6/15/67-72	1,332	128	1,460
June...	2-1/2% Bond - 6/15/62-67	1,462	177	1,286	Sept...	2-1/2% Bond - 9/15/67-72	1,952	56	1,998
Nov....	3-5/8% Bond - 11/15/67	3,604	729	2,874	Dec....	2-1/2% Bond - 12/15/67-72	2,825	206	2,999
	Total.....	5,195	906	4,289		Total.....	6,109	390	5,719
1968					1974				
May....	3-7/8% Bond - 5/15/68	2,460	377	2,083	Nov....	3-7/8% Bond - 11/15/74	1,171	364	1,535
Aug....	3-3/4% Bond - 8/15/68	1,258	100	1,158	1980				
Dec....	2-1/2% Bond - 12/15/63-68	1,817	228	1,589	Feb....	4% Bond - 2/15/80	1,446	290	1,736
	Total.....	5,534	704	4,830	Nov....	3-1/2% Bond - 11/15/80	1,915	678	2,593
1969						Total.....	3,362	968	2,394
Feb....	4% Bond - 2/15/69	1,844	108	1,736	1983				
June...	2-1/2% Bond - 6/15/64-69	2,634	475	2,159	June...	3-1/4% Bond - 6/15/78-83	1,593	181	1,774
Oct....	4% Bond - 10/1/69	2,538	303	2,234	1985				
Dec....	2-1/2% Bond - 12/15/64-69	2,551	527	2,024	May....	3-1/4% Bond - 5/15/85	1,131	160	1,291
	Total.....	9,566	1,413	8,153		4-1/4% Bond - 5/15/75-85	470	114	584
1970						Total.....	1,601	273	1,874
Mar....	2-1/2% Bond - 3/15/65-70	2,425	762	1,662	1990				
1971					Feb....	3-1/2% Bond - 2/15/90	4,915	1,033	5,948
Mar....	2-1/2% Bond - 3/15/66-71	1,415	386	1,029	1992				
Aug....	4% Bond - 8/15/71	2,806	415	2,390	Aug....	4-1/4% Bond - 8/15/87-92	365	50	415
Nov....	3-7/8% Bond - 11/15/71	1,204	69	1,135	1995				
	Total.....	5,425	870	4,554	Feb....	3% Bond - 2/15/95	2,632	177	2,809
					1998				
					Nov....	3-1/2% Bond - 11/15/98	4,461	905	5,366

Source: Daily Treasury statement and Office of Debt Analysis in the Office of the Secretary.

1/ For issue date of each security, see "Market Quotations."

2/ Income is partially exempt from income tax. Called on August 15 for redemption on December 15, 1962.

\* Less than \$500,000.



## PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Amounts of millions of dollars)

Issue date		Description of new issue							Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues
		Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted					
					Total amount	On competitive basis	On noncompetitive basis 2/	In exchange		
Regular weekly bills:										
May	3.....	{ 1962-Aug. 2	91	2,322.7	1,201.6	1,005.8	195.8	185.3	1,201.1	15,608.8
		{ Nov. 1	182	1,356.9	600.0	553.5	46.5	72.5	600.4	15,910.6
May	10.....	{ Aug. 9	91	2,524.3	1,204.2	1,002.1	202.1	147.2	1,200.2	15,612.8
		{ Nov. 8	182	1,351.9	601.6	551.7	50.0	63.9	500.3	15,612.0
May	17.....	{ Aug. 16	91	2,181.1	1,200.4	979.1	221.3	98.9	1,200.3	15,612.9
		{ Nov. 15	182	1,138.8	600.1	539.7	60.5	62.5	600.1	15,612.1
May	24.....	{ Aug. 23	91	2,096.3	1,300.4	1,105.4	195.0	168.7	1,201.7	15,711.7
		{ Nov. 23	183	1,247.3	600.3	553.1	47.2	62.7	600.7	15,611.7
May	31.....	{ Aug. 30	91	2,329.8	1,301.2	1,130.0	171.2	94.4	1,200.7	15,812.1
		{ Nov. 29	182	1,339.0	601.3	558.9	42.4	62.6	600.1	15,612.9
June	7.....	{ Sept. 6	91	2,301.7	1,301.0	1,115.7	185.3	87.3	1,199.8	15,913.2
		{ Dec. 6	182	1,556.8	702.0	657.6	44.4	27.7	600.6	15,714.3
June	14.....	{ Sept. 13	91	2,200.4	1,300.4	1,082.3	218.1	112.8	1,201.0	16,012.7
		{ Dec. 13	182	1,567.5	700.1	645.2	54.9	18.8	600.8	15,813.6
June	21.....	{ Sept. 20	91	2,593.8	1,300.7	1,071.8	228.9	209.6	1,200.7	16,112.8
		{ Dec. 20	182	1,185.9	700.6	640.5	60.0	83.0	601.6	15,912.5
June	28.....	{ Sept. 27	91	2,257.1	1,300.5	1,097.2	203.3	82.7	1,200.2	16,213.1
		{ Dec. 27	182	1,337.7	700.2	650.1	50.1	31.8	600.6	16,012.1
July	5.....	{ Oct. 4	91	2,211.8	1,300.5	1,107.1	193.4	172.8	1,200.6	16,313.0
		{ 1963-Jan. 3	182	1,202.4	700.2	659.6	40.6	55.1	600.5	16,111.8
July	12p.....	{ 1962-Oct. 11	91	2,365.0	1,301.4	1,037.5	263.8	13.4	1,200.3	16,414.1
		{ 1963-Jan. 10	182	1,126.4	700.1	648.4	51.7	2.0	599.9	16,211.9
July	19p.....	{ 1962-Oct. 18	91	2,454.1	1,302.5	1,002.1	300.4	85.8	1,201.0	16,515.5
		{ 1963-Jan. 17	182	1,067.6	700.1	633.9	66.1	25.1	600.5	16,311.6
July	26p.....	{ 1962-Oct. 25	91	2,127.1	1,298.1	1,060.0	238.1	89.0	1,200.8	16,612.9
		{ 1963-Jan. 24	182	1,361.6	702.8	645.9	56.9	32.6	600.0	16,414.4
Aug.	2p.....	{ 1962-Nov. 1	91	2,161.1	1,300.7	1,075.9	224.8	115.8	1,201.6	16,712.0
		{ 1963-Jan. 31	182	1,575.6	700.2	645.9	54.3	61.4	600.3	16,514.3
Aug.	9p.....	{ 1962-Nov. 8	91	1,971.9	1,300.9	1,083.8	217.1	128.1	1,204.2	16,808.7
		{ 1963-Feb. 7	182	1,202.6	700.4	650.3	50.1	62.8	600.1	16,614.6
Aug.	16p.....	{ 1962-Nov. 15	91	2,078.3	1,300.7	1,055.2	245.5	42.2	1,200.4	16,908.9
		{ 1963-Feb. 14	182	1,765.9	703.8	642.3	61.6	22.3	600.4	16,718.0
Aug.	23p.....	{ 1962-Nov. 23	92	2,003.1	1,300.8	1,072.5	228.4	97.9	1,300.4	16,909.3
		{ 1963-Feb. 21	182	1,651.1	699.7	639.5	60.2	53.6	600.9	16,816.8
Aug.	30p.....	{ 1962-Nov. 29	91	2,247.7	1,300.8	1,092.4	208.5	82.4	1,301.2	16,909.0
		{ 1963-Feb. 28	182	1,259.5	700.2	649.8	50.4	42.3	600.2	16,916.7
Anticipation bills:										
Sept.	27.....	1962-June 22	268	5,131.5	2,510.9	1,999.1	511.8	-	-	6,013.7
Mar.	23.....	Sept. 21	182	3,593.8	1,802.0	1,656.2	145.8	168.0	3,502.9	4,312.8
Treasury bills:										
July	15.....	1962-July 15	365	4,174.1	2,003.5	1,792.5	211.0	9.6	1,500.5	7,007.8
Oct.	16.....	Oct. 15	364	3,756.8	2,003.5	1,863.9	139.5	10.6	1,502.2	7,509.1
Jan.	15.....	1963-Jan. 15	365	3,650.9	2,001.3	1,810.8	190.4	138.7	1,501.7	8,008.7
Apr.	15.....	Apr. 15	365	3,453.7	2,000.8	1,841.3	159.5	80.1	2,000.5	8,009.0
July	15.....	July 15	365	3,722.3	2,003.6	1,778.9	224.7	16.3	2,003.5	8,009.1

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.  
The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

<sup>2/</sup> For 13-week issues, tenders for \$200,000 or less, and for 26-week issues, beginning June 11, 1959, tenders for \$100,000 or less from any one bidder are accepted in full at average price on accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills - (Continued)

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate <sup>2/</sup>	High		Low	
			Price per hundred	Equivalent rate <sup>3/</sup>	Price per hundred	Equivalent rate
<b>Regular weekly bills:</b>		(Percent)		(Percent)		(Percent)
1962-May 3.....	99.305 98.562	2.748 2.845	99.310 <sup>4/</sup> 98.570	2.730 2.829	99.303 98.560	2.757 2.848
May 10.....	99.313 99.576	2.719 2.816	99.318 98.585	2.698 2.799	99.312 98.572	2.722 2.825
May 17.....	99.331 98.613	2.646 2.744	99.337 98.620 <sup>5/</sup>	2.623 2.730	99.329 98.606	2.655 2.757
May 24.....	99.317 98.579	2.700 2.795	99.322 <sup>6/</sup> 98.587 <sup>7/</sup>	2.682 2.780	99.312 98.576	2.722 2.801
May 31.....	99.329 98.613	2.656 2.743	99.335 98.616	2.631 2.738	99.325 98.609	2.670 2.751
June 7.....	99.320 98.591	2.691 2.787	99.329 98.598 <sup>8/</sup>	2.655 2.773	99.317 98.590	2.702 2.789
June 14.....	99.325 98.606	2.671 2.758	99.331 98.612 <sup>9/</sup>	2.647 2.745	99.321 98.604	2.686 2.761
June 21.....	99.312 98.585	2.721 2.800	99.320 <sup>10/</sup> 98.592 <sup>11/</sup>	2.690 2.785	99.310 98.580	2.730 2.809
June 28.....	99.294 98.548	2.792 2.872	99.300 <sup>12/</sup> 98.557 <sup>13/</sup>	2.769 2.854	99.291 98.544	2.805 2.880
July 5.....	99.259 98.479	2.930 3.008	99.269 <sup>14/</sup> 98.494	2.892 2.979	99.257 98.464	2.939 3.038
July 12p.....	99.248 98.435	2.974 3.096	99.258 98.454	2.935 3.058	99.245 98.425	2.987 3.115
July 19p.....	99.246 98.416	2.983 3.133	99.260 98.431 <sup>15/</sup>	2.927 3.104	99.244 98.407	2.991 3.151
July 26p.....	99.269 98.431	2.892 3.103	99.273 98.440 <sup>16/</sup>	2.876 3.086	99.265 98.426	2.908 3.113
Aug. 2p.....	99.274 98.446	2.874 3.075	99.279 98.458	2.852 3.050	99.271 98.444	2.884 3.078
Aug. 9p.....	99.292 98.489	2.801 2.990	99.304 98.496 <sup>17/</sup>	2.753 2.975	99.282 98.474	2.840 3.018
Aug. 16p.....	99.275 98.453	2.867 3.060	99.283 <sup>18/</sup> 98.471 <sup>19/</sup>	2.836 3.024	99.271 98.452	2.884 3.062
Aug. 23p.....	99.275 98.491	2.837 2.984	99.278 <sup>20/</sup> 98.498	2.825 2.971	99.271 98.488	2.853 2.991
Aug. 30p.....	99.291 98.526	2.805 2.916	99.296 98.534	2.785 2.900	99.288 98.523	2.817 2.922
<b>Tax anticipation bills:</b>						
1961-Sept. 27.....	97.986	2.705	98.042 <sup>21/</sup>	2.630	97.975	2.720
1962-Mar. 23.....	98.536	2.896	98.549 <sup>22/</sup>	2.870	98.529	2.910
<b>Other bills:</b>						
1961-July 15.....	97.051	2.908	97.101	2.859	97.039	2.920
Oct. 16.....	96.992	2.975	97.037 <sup>23/</sup>	2.930	96.979	2.988
1962-Jan. 15.....	96.588	3.366	96.614 <sup>24/</sup>	3.340	96.572	3.381
Apr. 15.....	97.012	2.943	97.014	2.918	97.002	2.957
July 15.....	96.698	3.257	96.730 <sup>25/</sup>	3.225	96.682	3.273

<sup>2/</sup> Bank discount basis.<sup>4/</sup> Except \$1,300,000 at 99.317, and \$500,000 at 99.316.<sup>5/</sup> Except \$100,000 at 98.625.<sup>6/</sup> Except \$500,000 at 99.332.<sup>7/</sup> Except \$225,000 at 98.619, \$50,000 at 98.612, and \$737,000 at 98.608.<sup>8/</sup> Except \$100,000 at 98.610.<sup>9/</sup> Except \$250,000 at 98.637, and \$250,000 at 98.632.<sup>10/</sup> Except \$200,000 at 99.330.<sup>11/</sup> Except \$200,000 at 98.605, and \$50,000 at 98.602.<sup>12/</sup> Except \$300,000 at 99.317, and \$200,000 at 99.312.<sup>13/</sup> Except \$10,000 at 98.583.<sup>14/</sup> Except \$300,000 at 99.304.<sup>15/</sup> Except \$200,000 at 98.450, and \$9,000 at 98.438.<sup>16/</sup> Except \$100,000 at 98.450.<sup>17/</sup> Except \$150,000 at 98.508, and \$415,000 at 98.500.<sup>18/</sup> Except \$400,000 at 99.292.<sup>19/</sup> Except \$105,000 at 98.552, \$400,000 at 98.500, and \$100,000 at 98.500.<sup>20/</sup> Except \$500,000 at 99.284.<sup>21/</sup> Except \$200,000 at 98.400, \$200,000 at 98.385, \$200,000 at 98.360, \$100,000 at 98.155, \$200,000 at 98.101, \$400,000 at 98.079, \$100,000 at 98.064, \$100,000 at 98.056, and \$100,000 at 98.050.<sup>22/</sup> Except \$100,000 at 99.625.<sup>23/</sup> Except \$100,000 at 97.070.<sup>24/</sup> Except \$20,000 at 97.000, \$100,000 at 96.852, \$1,000,000 at 96.852, and \$3,000,000 at 96.624.<sup>25/</sup> Except \$50,000 at 96.852, \$200,000 at 96.806, \$100,000 at 96.800, \$25,000 at 96.781, \$400,000 at 96.756, and \$2,000,000 at 96.745.

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## PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
					(Percent)	
Apr. 23.....	1953- July 23	91	\$ 2,202	\$ 1,501	2.320	\$ 100
May 7.....	Aug. 6	91	2,166	1,500	2.352	200
May 21.....	Aug. 20	91	2,340	1,501	2.092	200
May 28.....	Aug. 27	91	2,087	1,501	2.084	200
June 4.....	Sept. 3	91	1,782	1,500	2.416	199
June 11.....	Sept. 10	91	2,290	1,400	2.323	198
June 18.....	Sept. 17	91	2,207	1,501	2.228	300
June 25.....	Sept. 24	91	1,985	1,500	1.954	300
July 2.....	Oct. 1	91	2,192	1,500	2.106	300
July 9.....	Oct. 8	91	2,167	1,501	2.007	100
July 16.....	Oct. 15	91	2,277	1,500	2.106	100
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101
July 7.....	1955- Oct. 6	91	2,119	1,600	1.541	99
July 14.....	Oct. 13	91	2,258	1,600	1.606	100
July 21.....	Oct. 20	91	2,390	1,600	1.619	100
July 28.....	Oct. 27	91	2,403	1,601	1.720	100
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101
Jan. 31.....	1957- May 2	91	2,624	1,700	3.283	99
Feb. 7.....	May 9	91	2,626	1,700	3.133	99
Feb. 14.....	May 16	91	2,719	1,700	3.057	99
Feb. 21.....	May 23	91	2,580	1,800	3.182	200
Feb. 28.....	May 31	92	2,741	1,802	3.288	202
Mar. 7.....	June 6	91	2,769	1,800	3.246	200
Mar. 14.....	June 13	91	2,830	1,802	3.239	202
Dec. 19.....	1958- Mar. 20	91	2,348	1,700	3.140	100
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98
Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100
Sept. 11.....	Dec. 11	91	2,550	1,800	2.359	100
Sept. 18.....	Dec. 18	91	2,636	1,800	2.604	99
Sept. 25.....	Dec. 26	92	2,576	1,800	2.511	99
Oct. 2.....	1959- Jan. 2	92	2,291	1,801	2.920	101
Oct. 9.....	Jan. 8	91	2,382	1,800	2.668	100
Oct. 16.....	Jan. 15	91	3,088	1,803	2.927	104
Oct. 23.....	Jan. 22	91	2,987	1,800	2.804	99
Oct. 30.....	Jan. 29	91	2,872	1,803	2.647	102
Nov. 6.....	Feb. 5	91	2,814	1,802	2.649	102
Nov. 13.....	Feb. 13	92	2,857	1,801	2.774	101
Dec. 11.....	{ Mar. 12	91	2,407	1,600	2.805	} 200
	{ June 11	182	1,073	400	3.081	
Dec. 18.....	{ Mar. 19	91	2,476	1,600	2.904	} 200
	{ June 18	182	764	400	3.095	
Dec. 26.....	{ Mar. 26	90	2,394	1,601	2.739	} 201
	{ June 25	181	834	400	3.017	
Jan. 2.....	{ Apr. 2	90	2,479	1,600	2.690	} 199
	{ July 2	181	755	400	2.920	
Jan. 8.....	{ Apr. 9	91	2,508	1,599	2.678	} 199
	{ July 9	182	680	400	2.959	
Jan. 15.....	{ Apr. 16	91	2,178	1,600	2.808	} 197
	{ July 16	182	734	401	3.034	

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(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills - (Continued)

(Dollar amounts in millions)

Description of issue				Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity					
(Percent)							
1959-Mar.	5.....	{ 1959-June 4 Sept. 3	91 182	\$2,090 724	\$1,500 400	2.816 3.111	\$101
Mar.	12 2/.....	{ June 11 Sept. 10	91 182	2,254 967	1,301 400	3.062 3.375	
Mar.	19.....	{ June 18 Sept. 17	91 182	2,019 727	1,301 400	2.763 3.058	100
Mar.	26.....	{ June 25 Sept. 24	91 182	2,122 671	1,300 400	2.766 3.093	100
Aug.	13.....	{ 1959-Nov. 12 1960-Feb. 11	91 182	1,866 875	1,200 400	3.150 3.690	199
Aug.	20.....	{ 1959-Nov. 19 1960-Feb. 18	91 182	1,853 790	1,200 400	3.417 3.782	199
Aug.	27.....	{ 1959-Nov. 27 1960-Feb. 25	92 182	1,964 693	1,200 400	3.824 4.152	204
1960-May	19.....	{ 1960-Aug. 18 Nov. 17	91 182	1,809 961	1,200 500	3.793 4.000	97
May	26.....	{ Aug. 25 Nov. 25	91 183	1,834 897	1,200 500	3.497 3.867	96
June	2.....	{ Sept. 1 Dec. 1	91 182	1,820 996	1,101 500	3.184 3.495	100
1961-Jan.	19.....	{ 1961-Apr. 20 July 20	91 182	1,889 995	1,101 400	2.358 2.530	99
Jan.	26.....	{ Apr. 27 July 27	91 182	1,986 1,082	1,100 500	2.230 2.422	200
Feb.	2.....	{ May 4 Aug. 3	91 182	2,057 1,082	1,101 500	2.299 2.497	201
Mar.	30.....	{ June 29 Sept. 28	91 182	1,924 1,046	1,100 500	2.392 2.576	99
Apr.	6.....	{ July 6 Oct. 5	91 182	1,916 1,048	1,100 500	2.470 2.658	99
Apr.	13.....	{ July 13 Oct. 13	91 183	2,000 1,118	1,101 500	2.361 2.556	100
May	4.....	{ Aug. 3 Nov. 2	91 182	2,087 950	1,101 500	2.299 2.417	100
May	11.....	{ Aug. 10 Nov. 9	91 182	1,877 1,115	1,101 500	2.232 2.423	101
July	20.....	{ Oct. 19 1962-Jan. 18	91 182	1,916 960	1,100 500	2.200 2.385	99
Aug.	31.....	{ 1961-Nov. 30 1962-Mar. 1	91 182	1,821 934	1,100 600	2.321 2.617	100
Oct.	19.....	{ Jan. 18 Apr. 19	91 182	2,221 1,112	1,100 600	2.382 2.734	100
Oct.	26.....	{ Jan. 25 Apr. 26	91 182	2,038 1,252	1,101 600	2.325 2.708	101
1962-Feb.	1.....	{ May 3 Aug. 2	91 182	2,213 1,334	1,201 600	2.706 2.939	101
Feb.	15.....	{ May 17 Aug. 16	91 182	2,030 1,195	1,200 600	2.759 2.952	100
Feb.	23.....	{ May 24 Aug. 23	90 181	2,424 1,284	1,202 601	2.849 3.031	102
Mar.	1.....	{ May 31 Aug. 30	91 182	2,101 1,198	1,201 600	2.665 2.847	101
Mar.	8.....	{ June 7 Sept. 6	91 182	1,914 1,106	1,200 601	2.721 2.883	103
Mar.	15.....	{ June 14 Sept. 13	91 182	2,716 1,165	1,201 600	2.804 2.972	99
Mar.	22.....	{ June 21 Sept. 20	91 182	2,162 1,182	1,201 600	2.689 2.854	96
Mar.	29.....	{ June 28 Sept. 27	91 182	2,182 1,248	1,200 600	2.719 2.857	99

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills - (Continued)

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
					(Percent)	
2-Apr. 5.....	{ 1962-July 5 Oct. 4	91 182	\$2,225 1,217	\$1,201 601	2.757 2.875	\$100
Apr. 12.....	{ July 12 Oct. 11	91 182	2,470 1,088	1,200 600	2.720 2.814	
Apr. 19.....	{ July 19 Oct. 18	91 182	2,237 1,241	1,201 600	2.723 2.825	99
Apr. 26.....	{ July 26 Oct. 25	91 182	2,103 1,168	1,201 600	2.740 2.837	99
May 10.....	{ Aug. 9 Nov. 8	91 182	2,524 1,352	1,204 602	2.719 2.816	105
May 24.....	{ Aug. 23 Nov. 23	91 183	2,096 1,247	1,300 600	2.700 2.795	98
May 31.....	{ Aug. 30 Nov. 29	91 182	2,330 1,339	1,301 601	2.656 2.743	102
June 7.....	{ Sept. 6 Dec. 6	91 182	2,302 1,557	1,301 702	2.691 2.787	202
June 14.....	{ Sept. 13 Dec. 13	91 182	2,200 1,568	1,300 700	2.671 2.758	199
June 21.....	{ Sept. 20 Dec. 20	91 182	2,594 1,186	1,301 701	2.721 2.800	199
June 28.....	{ Sept. 27 Dec. 27	91 182	2,257 1,338	1,300 700	2.792 2.872	200
July 5.....	{ Oct. 4 1963-Jan. 3	91 182	2,212 1,202	1,301 700	2.930 3.008	200
July 12p.....	{ 1962-Oct. 11 1963-Jan. 10	91 182	2,365 1,126	1,301 700	2.974 3.096	201
July 19p.....	{ 1962-Oct. 18 1963-Jan. 17	91 182	2,454 1,068	1,302 700	2.983 3.133	201
July 26p.....	{ 1962-Oct. 25 1963-Jan. 24	91 182	2,127 1,362	1,298 703	2.892 3.103	200
Aug. 2p.....	{ 1962-Nov. 1 1963-Jan. 31	91 182	2,161 1,576	1,301 700	2.874 3.075	199
Aug. 9p.....	{ 1962-Nov. 8 1963-Feb. 7	91 182	1,972 1,203	1,301 700	2.801 2.990	197
Aug. 16p.....	{ 1962-Nov. 15 1963-Feb. 14	91 182	2,078 1,766	1,301 704	2.867 3.060	204
Aug. 23p.....	{ 1962-Nov. 23 1963-Feb. 21	92 182	2,003 1,651	1,301 700	2.837 2.984	99
Aug. 30p.....	{ 1962-Nov. 29 1963-Feb. 28	91 182	2,248 1,259	1,301 700	2.805 2.916	100

See Table 2. Information in Table 3 covers bill offerings January 2, 1953, through August 31, 1962.  
Equivalent average rate on bank discount basis.

2/ Beginning March 12, 1959, the 13-week bills represent additional issues of bills with an original maturity of 26 weeks.  
p Preliminary.

## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than  
Regular Weekly Treasury Bills

Date subscrip- tion books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptiona tendered		Amount issued		A. m. r.	
				Cash 3/	Exchange	For cash 3/	In exchange 4/		
(In millions of dollars)									
2/2/53	{ 2/15/53	2-1/4% Certificate -	2/15/54-A	1y	-	8,114	-	8,114	}
	2/15/53	2-1/2% Bond -	12/15/58	5y 10m	-	620	-	620	
5/	4/1/53	1-1/2% Note -	4/1/58-EA	5y	-	383	-	383	
4/13/53	5/1/53	3-1/4% Bond -	6/15/78-83	30y 1 1/2m	5,250	418 6/	1,188	418 6/	}
5/20/53	6/1/53	2-5/8% Certificate -	6/1/54-B	1y	-	4,858	-	4,858	
5/29/53	6/3/53	2.383% Bill -	9/18/53 - Tax ant. 8/ (At auction)	107d	1,676	-	800	-	
7/6/53	7/15/53	2-1/2% Certificate -	3/22/54-C - Tax ant. 2/	8m	8,687	-	5,902	-	}
8/5/53	8/15/53	2-5/8% Certificate -	8/15/54-D	1y	-	2,788	-	2,788	
9/2/53	{ 9/15/53	2-5/8% Certificate -	9/15/54-E	1y	-	4,724	-	4,724	
	9/15/53	2-7/8% Note -	3/15/57-A	3y 6m	-	2,997	-	2,997	}
5/	10/1/53	1-1/2% Note -	10/1/58-EO	5y	-	121	-	121	
10/28/53	11/9/53	2-3/4% Bond -	9/15/61	7y 10m	12,543	-	2,239	-	
11/18/53	{ 12/1/53	1-7/8% Note -	12/15/54-B	1y 1/2m	-	8,175	-	8,175	}
	2/15/53	2-1/2% Bond -	12/15/58 - Reopening	5y 1/2m	-	1,748	-	1,748	
2/1/54	{ 2/15/54	1-5/8% Certificate -	2/15/55-A	1y	-	7,007	-	7,007	
	2/15/54	2-1/2% Bond -	11/15/61	7y 9m	-	11,177	-	11,177	}
3/16/54	3/22/54	.956% Bill -	6/24/54 - Tax ant. 8/ (At auction)	94d	2,717	-	1,501	-	
4/21/54	4/27/54	.726% Bill -	6/18/54 - Tax ant. 8/ (At auction)	52d	2,987	-	1,001	-	
5/	4/1/54	1-1/2% Note -	4/1/59-EA	5y	-	119	-	119	}
5/4/54	5/17/54	1-7/8% Note -	2/15/59-A	4y 9m	9,750	-	2,205	-	
5/5/54	{ 5/17/54	" -	"	" "	-	2,897	-	2,897	
	5/17/54	1-1/8% Certificate -	5/17/55-B	1y	-	3,886	-	3,886	}
7/21/54	8/2/54	1% Certificate -	3/22/55-C - Tax ant. 2/	7 1/2m	9,250	-	3,734	-	
8/3/54	{ 8/15/54	1-1/8% Certificate -	8/15/55-D	1y	-	3,558	-	3,558	
	8/15/54	2-1/8% Bond -	11/15/60	6y 3m	-	3,806	-	3,806	}
9/23/54	10/4/54	1-5/8% Note -	5/15/57-B	2y 7 1/2m	8,190	-	4,155	-	
2/	10/1/54	1-1/2% Note -	10/1/59-EO	5y	-	99	-	99	
11/22/54	{ 8/15/54	1-1/8% Certificate -	8/15/55-D - Reopening	8m	-	4,919	-	4,919	}
	12/15/54	1-1/4% Certificate -	12/15/55-E	1y	-	5,359	-	5,359	
	12/15/54	2-1/2% Bond -	8/15/63	8y 8m	-	6,755	-	6,755	
2/1/55	{ 2/15/55	1-5/8% Note -	3/15/56-A	1y 1m	-	8,472	-	8,472	}
	2/15/55	2% Note -	8/15/57-C	2y 6m	-	3,792	-	3,792	
	2/15/55	3% Bond -	2/15/95	40y	-	1,924	-	1,924	
3/22/55	4/1/55	1-3/8% Certificate -	6/22/55-F - Tax ant. 2/	2 1/2m	7,938	-	3,210	-	}
5/	4/1/55	1-1/2% Note -	4/1/60-EA	5y	-	198	-	198	
5/3/55	5/17/55	2% Note -	8/15/56-B	1y 3m	3,989	3,174	2,532	3,174	
7/8/55	7/18/55	1-7/8% Certificate -	3/22/56-A - Tax ant. 2/	8m	10,620	-	2,202	-	}
7/11/55	2/15/55	3% Bond -	2/15/95 - Reopening	39y 7m	1,720	-	821	-	
7/20/55	{ 8/1/55	2% Certificate -	6/22/56-B - Tax ant. 2/	10 1/2m	-	1,486	-	1,486	
	5/17/55	2% Note -	8/15/56-B - Reopening	1y	-	6,841	-	6,841	}
10/3/55	10/11/55	2-1/4% Certificate -	6/22/56-C - Tax ant. 2/	8m	8,778	-	2,970	-	
2/	10/1/55	1-1/2% Note -	10/1/60-EO	5y	-	278	-	278	
11/28/55	{ 12/1/55	2-5/8% Certificate -	12/1/56-D	1y	-	9,083	-	9,083	}
	12/1/55	2-7/8% Note -	6/15/58-A	2y 6m	-	2,283	-	2,283	
12/8/55	12/15/55	2.465% Bill -	3/23/56 - Tax ant. 8/ (At auction)	99d	4,130	-	1,501	-	
3/5/56	{ 3/5/56	2-5/8% Certificate -	2/15/57-A	11 1/2m	-	7,219	-	7,219	}
	12/1/55	2-7/8% Note -	6/15/58-A - Reopening	2y 3m	-	2,109	-	2,109	
2/	4/1/56	1-1/2% Note -	4/1/61-EA	5y	-	144	-	144	
7/16/56	7/16/56	2-3/4% Note -	8/1/57-D	1y 1/2m	-	12,056	-	12,056	}
8/6/56	8/15/56	2-3/4% Certificate -	3/22/57-B - Tax ant. 2/	7m	10,613	-	3,221	-	
5/	10/1/56	1-1/2% Note -	10/1/61-EO	5y	-	332	-	332	
10/10/56	10/17/56	2.627% Bill -	1/16/57 - At auction	91d	4,761	-	1,603	-	}
11/13/56	11/16/56	2.617% Bill -	2/15/57 - At auction	91d	4,637	-	1,750	-	
11/19/56	{ 12/1/56	3-1/4% Certificate -	6/24/57-C - Tax ant. 2/	6 1/2m	-	1,312	-	1,312	
	12/1/56	3-1/4% Certificate -	10/1/57-D	10m	-	7,271	-	7,271	}
12/12/56	12/17/56	2.58% Bill -	3/22/57 - Tax ant. 8/ (At auction)	95d	3,786	-	1,006	-	

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than  
Regular Weekly Treasury Bills - (Continued)

Subscription books opened or bill orders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
1/11/57	1/16/57	3.305% Bill - 6/24/57 - Tax ant. 8/ (At auction)	159d	2,414	-	1,601 20/	-	
2/4/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A	1y	-	8,414	-	8,414	} 100
		3-1/2% Note - 5/15/60-A	3y 3m	-	1,464	-	1,464	
2/7/57	2/15/57	3.231% Bill - 6/24/57 - Tax ant. 8/ (At auction)	129d	2,302	-	1,750 20/	-	
3/18/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A - Reopening	10 1/2m	7,489	-	2,437	-	} 21/
		3-1/2% Note - 5/15/60-A - Reopening	3y 1 1/2m	5,868	-	942	-	
5/	4/1/57	1-1/2% Note - 4/1/62-EA	5y	-	551	-	551	100
5/6/57	{ 5/1/57 5/1/57	3-1/2% Certificate - 4/15/58-B	11 1/2m	-	2,351	-	2,351	} 100
		3-5/8% Note - 2/15/62-A	4y 9 1/2m	-	647	-	647	
5/22/57	5/27/57	2.825% Bill - 9/23/57 - Tax ant. 8/ (At auction)	119d	3,689	-	1,501	-	
6/26/57	7/3/57	3.485% Bill - 3/24/58 - Tax ant. 8/ (At auction)	264d	4,547	-	3,002	-	
7/22/57	{ 8/1/57 8/1/57 8/1/57	3-5/8% Certificate - 12/1/57-E	4m	-	9,871	100	9,871	} 100 23/
		4% Certificate - 8/1/58-C	1y	-	10,487	100	10,487	
		4% Note - 8/1/61-A 22/	4y	-	2,509	100	2,509	
8/14/57	8/21/57	4.173% Bill - 4/15/58 - At auction	237d	3,178	-	1,751	-	
9/16/57	{ 8/1/57 9/26/57 10/1/57	4% Certificate - 8/1/58-C - Reopening	10m	3,067	-	933	-	} 25/
		4% Note - 8/15/62-B 24/	4y 11m	6,121	-	2,000	-	
		4% Bond - 10/1/69	12y	4,648	-	657	-	
5/	10/1/57	1-1/2% Note - 10/1/62-E0	5y	-	590	-	590	100
11/20/57	{ 11/29/57 12/2/57	3-3/4% Note - 11/15/62-C	4y 11 1/2m	7,786	-	1,143	-	} 27/
		3-7/8% Bond - 11/15/74	16y 11 1/2m	3,817	-	654	-	
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1y	-	9,833	-	9,833	100
2/3/58	{ 2/14/58 2/14/58 2/14/58	2-1/2% Certificate - 2/14/59-A	1y	-	9,770	-	9,770	} 100
		3% Bond - 2/15/64	6y	-	3,854	-	3,854	
		3-1/2% Bond - 2/15/90	32y	-	1,727	-	1,727	
2/28/58	2/28/58	3% Bond - 8/15/66	8y 5 1/2m	6,715	-	1,484	-	29/
5/	4/1/58	1-1/2% Note - 4/1/63-EA	5y	-	533	-	533	100
4/7/58	4/15/58	2-5/8% Note - 2/15/63-A	4y 10m	15,741	-	3,971	-	30/
6/3/58	6/3/58	3-1/4% Bond - 5/15/85 - Issued at 100 1/2	26y 11m	2,570	-	1,135	-	31/
6/4/58	{ 6/15/58 6/15/58	1-1/4% Certificate - 5/15/59-B	11m	-	1,817	-	1,817	} 100
		2-5/8% Bond - 2/15/65	6y 8m	-	7,388	-	7,388	
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C	1y	-	13,500	-	13,500	100
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D - Tax ant. 2/	8m	5,962	-	3,567	-	32/
5/	10/1/58	1-1/2% Note - 10/1/63-E0	5y	-	506	-	506	100
9/29/58	{ 10/8/58 10/10/58	3.25% Bill - 5/15/59 - Special at fixed price	219d	5,805	-	2,735	-	} 33/
		3-1/2% Note - 11/15/59-B	1y 1m	2,686	-	1,184	-	
11/14/58	11/20/58	2.999% Bill - 6/22/59 - Tax ant. 8/ (At auction)	214d	5,950	-	2,997	-	
11/19/58	{ 12/1/58 12/1/58	3-3/8% Certificate - 11/15/59-E - Issued at 99.95	11 1/2m	-	7,711	-	7,711	} 100
		3-5/8% Note - 5/15/61-B - Issued at 99-7/8	2y 5 1/2m	-	4,078	-	4,078	
1/12/59	{ 1/21/59 1/23/59	3-1/4% Note - 5/15/60-B - Issued at 99-3/4	1y 4m	5,508	-	2,738	-	} 34/
		4% Bond - 2/15/80 - Issued at 99.00	21y 1m	1,800	-	884	-	
2/2/59	{ 2/15/59 2/15/59	3-3/4% Certificate - 2/15/60-A - Issued at 99.993	1y	-	11,363	-	11,363	} 100
		4% Note - 2/15/62-D - Issued at 99.993	3y	-	1,435	-	1,435	
2/11/59	2/16/59	3.293% Bill - 9/21/59 - Tax ant. 8/ (At auction)	217d	2,984	-	1,502	-	
3/23/59	{ 4/1/59 10/1/57	4% Note - 5/15/63-B	4y 1 1/2m	3,052	-	1,743	-	} 36/
		4% Bond - 10/1/69 - Reopening	10y 6m	1,502	-	619	-	
5/	4/1/59	1-1/2% Note - 4/1/64-EA	5y	-	457	-	457	100
3/26/59	4/1/59	3.386% Bill - 1/15/60 - At auction	289d	3,445	-	2,006	-	
5/6/59	5/11/59	3.835% Bill - 4/15/60 - At auction	340d	3,461	-	2,003	-	
5/7/59	5/15/59	3.565% Bill - 12/22/59 - Tax ant. 8/ (At auction)	221d	1,699	-	1,500	-	
5/11/59	5/15/59	4% Certificate - 5/15/60-B - Issued at 99.95	1y	-	1,269	-	1,269	100

notes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		All other securities 3/
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
7/1/59	7/8/59	4.075% Bill - 3/22/60 - Tax ant. 8/ (At auction)	258d	4,299	-	3,005	-	
7/8/59	7/15/59	4.728% Bill - 7/15/60 - At auction	366d	3,173	-	2,001	-	
7/20/59	{ 7/20/59 4-3/4% Note - 5/15/64-A 8/1/59 4-3/4% Note - 8/15/60-C		4y 10m 12 1/2m	- -	4,184 9,561	- -	4,184 9,561	1
8/13/59	7/8/59	3.719% Bill - 3/22/60 - Tax ant. 8/ (Reopening)	216d	3,216	-	999	-	
5/	10/1/59	1-1/2% Note - 10/1/64-EO	5y	-	490	-	490	
10/6/59	10/15/59	5% Note - 8/15/64-B	4y 10m	11,125	-	2,316	-	
10/14/59	10/21/59	4.783% Bill - 6/22/60 - Tax ant. 8/ (At auction)	245d	3,779	-	2,002	-	
11/2/59	{ 11/15/59 4-3/4% Certificate - 11/15/60-C 11/15/59 4-7/8% Note - 11/15/63-C		1y 4y	- -	7,037 3,011	- -	7,037 3,011	1
11/23/59	7/20/59	4-3/4% Note - 5/15/64-A - Reopening at 99-3/4	4y 6m	-	749 39/	-	749 39/	1
11/24/59	12/2/59	4.860% Bill - 10/17/60 - At auction	320d	3,965	-	2,007	-	
1/5/60	10/21/59	4.726% Bill - 6/22/60 - Tax ant. 8/ (Reopening)	166d	4,085	-	2,016	-	
1/12/60	1/15/60	5.067% Bill - 1/15/61 - At auction	1y	2,303	-	1,504 40/	-	
2/1/60	{ 2/15/60 4-7/8% Certificate - 2/15/61-A 2/15/60 4-7/8% Note - 11/15/64-C - Issued at 99.75		1y 4y 9m	- -	6,938 4,195	- -	6,938 4,195	1
5/	4/1/60	1-1/2% Note - 4/1/65-EA	5y	-	466	-	466	1
4/4/60	{ 4/5/60 4-1/4% Bond - 5/15/75-85 4/14/60 4% Note - 5/15/62-E		25y 1 1/2m 2y 1m	370 6,715	- -	470 2,211	- -	1
4/12/60	4/15/60	4.608% Bill - 4/15/61 - At auction	1y	2,001	-	2,001 40/	-	
5/2/60	{ 5/15/60 4-3/8% Certificate - 5/15/61-B 5/15/60 4-5/8% Note - 5/15/65-A		1y 5y	- -	3,674 2,113	- -	3,674 2,113	1
6/8/60	{ 6/23/60 3-3/4% Note - 5/15/64-D 6/23/60 3-7/8% Bond - 5/15/68		3y 11m 7y 11m	- -	4,556 320	- -	3,893 320	1
7/6/60	7/13/60	2.823% Bill - 3/22/61 - Tax ant. 8/ (At auction)	252d	4,404	-	3,512	-	
7/12/60	7/15/60	3.265% Bill - 7/15/61 - At auction	1y	3,036	-	1,501 40/	-	
8/1/60	{ 8/15/60 3-1/8% Certificate - 8/1/61-C 6/23/60 3-7/8% Bond - 5/15/68 - Reopening		11 1/2m 7y 9m	17,389 44/ 5,183	- -	{ 2,078 } 45/ { 1,042 } 45/	{ 5,751 } 46/ { 28 } 46/	{ 1 } { 1 }
5/	10/1/60	1-1/2% Note - 10/1/65-EO	5y	-	315	-	315	
9/12/60	{ 10/3/60 3-1/2% Bond - 11/15/80 2/14/58 3-1/2% Bond - 2/15/90 - Reopening 10/3/60 3-1/2% Bond - 11/15/98		20y 1 1/2m 29y 4 1/2m 38y 1 1/2m	- - -	643 993 2,343	- - -	643 993 2,343	1
10/11/60	10/17/60	3.131% Bill - 10/16/61 - At auction	1y	3,300	-	1,502 40/	-	
10/18/60	10/21/60	2.788% Bill - 6/22/61 - Tax ant. 8/ (At auction)	8m	5,440	-	3,504	-	
10/31/60	{ 11/15/60 3-1/4% Note - 2/15/62-F 11/15/60 3-3/4% Bond - 5/15/66		1y 3m 5y 6m	- -	9,098 1,213	- -	9,098 1,213	1
11/21/60	10/1/57	4% Bond - 10/1/69 - Reopening at 100 1/2	8y 9 1/2m	-	148 50/	-	148 50/	
1/11/61	1/15/61	2.679% Bill - 1/15/62 - At auction	1y	3,078	-	1,502 40/	-	
2/6/61	2/15/61	3-1/4% Note - 8/15/62-G	1y 6m	18,980 51/	-	3,655	3,670 52/	
3/20/61	{ 3/15/61 3-3/8% Bond - 11/15/66 3/15/61 3-5/8% Bond - 11/15/67		5y 8m 6y 8m	- -	2,438 3,604	- -	2,438 3,604	1
2/	4/1/61	1-1/2% Note - 4/1/66-EA	5y	-	675	-	675	
3/28/61	4/3/61	2.473% Bill - 9/22/61 - Tax ant. 8/ (At auction)	172d	3,897	-	1,503	-	
4/12/61	4/15/61	2.827% Bill - 4/15/62 - At auction	1y	4,116	-	2,000 40/	-	
5/1/61	{ 5/15/61 3% Certificate - 5/15/62-A 5/15/61 3-1/4% Note - 5/15/63-D		1y 2y	13,819 12,947	55/ -	3,728 1,903	1,781 56/ 850	1
6/8/61	6/14/61	2.308% Bills - { 8/3/61 "Strip" of 18 series 58/ 11/30/61 (At auction)	109.6d (Average)	4,673	-	1,802	-	
7/11/61	7/15/61	2.908% Bill - 7/15/62 - At auction	1y	4,174	-	2,004 40/	-	
7/17/61	{ 8/1/61 3-1/4% Note - 11/15/62-H 8/1/61 3-3/4% Note - 8/15/64-E 6/23/60 3-7/8% Bond - 5/15/68 - Reopening Issued at 99.375		1y 3 1/2m 3y 1 1/2m 6y 9 1/2m	- - -	6,082 5,019 749	- - -	6,082 5,019 749	1
7/20/61	7/26/61	2.484% Bill - 3/23/62 - Tax ant. 8/ (At auction)	240d	5,149	-	3,503	-	

Footnotes on following page.



## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date of subscription on books or bill orders received	Date of issue	Description of security 1/		Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
					Cash 3/	Exchange	For cash 3/	In exchange 4/	
9/11/61	10/3/60	3-1/2% Bond	-	11/15/80 - Reopening	19y 2m	-	1,273p	-	100 59/
	2/14/58	3-1/2% Bond	-	2/15/90 - Reopening	28y 5m	-	1,298p	-	
	10/3/60	3-1/2% Bond	-	11/15/98 - Reopening	37y 2m	-	1,187p	-	
9/20/61	9/27/61	2.705% Bill	-	6/22/62 - Tax ant. 8/ (At auction)	268d	5,131	-	2,511	-
5/	10/1/61	1-1/2% Note	-	10/1/66-EO	5y	-	-	-	-
10/2/61	5/15/61	3-1/4% Note	-	5/15/63-D - Reopening Issued at 99.875	1y 7m	5,687	-	2,295	-
10/10/61	10/16/61	2.975% Bill	-	10/15/62 - At auction	1y	3,756	-	2,003 40/	-
11/6/61	11/15/61	3-1/4% Note	-	2/15/63-E	1y 3m	-	3,642	-	100 62/
	11/15/60	3-3/4% Bond	-	5/15/66 - Reopening Issued at 99.75	4y 6m	-	2,384	-	
	12/2/57	3-7/8% Bond	-	11/15/74 - Reopening Issued at 99.00	13y	-	517	-	
11/9/61	11/15/61	2.277% Bills	-	12/7/61 "Strip" of 8 series 61/ (At auction)	46.5d (Average)	1,519	-	800	-
11/20/61	6/23/60	3-7/8% Bond	-	5/15/68 - Reopening Issued at 99.50	6y 5m	-	320 63/	-	100
1/9/62	1/15/62	3.366% Bill	-	1/15/63 - At auction	1y	3,650	-	2,001 40/	-
1/15/62	10/1/57	4% Bond	-	10/1/69 - Reopening Issued at 99.75	7y 8 1/2m	1,619	-	1,114	-
2/5/62	2/15/62	3-1/2% Cert.	-	2/15/63-A	1y	-	6,862p	-	100 65/
	2/15/62	4% Note	-	8/15/66-A	4y 6m	-	4,454p	-	
2/19/62	3/1/62	4% Bond	-	8/15/71	9y 5 1/2m	-	2,806p	-	100 66/
	1/23/59	4% Bond	-	2/15/80 - Reopening	17y 11 1/2m	-	563p	-	
	2/14/58	3-1/2% Bond	-	2/15/90 - Reopening	27y 11 1/2m	-	900p	-	
	10/3/60	3-1/2% Bond	-	11/15/98 - Reopening	36y 8 1/2m	-	933p	-	
3/20/62	3/23/62	2.896% Bill	-	9/21/62 - Tax ant. 8/ (At auction)	182d	3,593	-	1,802 67/	-
5/	4/1/62	1-1/2% Note	-	4/1/67-EA	5y	-	-	-	-
4/9/62	4/18/62	3-3/4% Bond	-	8/15/68	6y 4m	6,827p	-	1,258p	-
4/10/62	4/15/62	2.943% Bill	-	4/15/63 - At auction	1y	3,454	-	2,001 40/	-
4/30/62	5/15/62	3-1/4% Cert.	-	5/15/63-B	1y	-	6,686p	-	100 69/
	5/15/62	3-5/8% Note	-	2/15/66-B - Issued at 99.80	3y 9m	-	3,114p	-	
	5/15/62	3-7/8% Bond	-	11/15/71 - Issued at 99.50	9y 6m	-	1,204p	-	
7/10/62	7/15/62	3.257% Bill	-	7/15/63 - At auction	1y	3,719	-	2,004 40/	-
7/30/62	8/15/62	3-1/2% Cert.	-	8/15/63-C	1y	20,155p	-	3,070p	72/ 73/ 74/
	8/15/62	4% Bond	-	2/15/69	6y 6m	6,743p 70/	-	1,835p	
	8/15/62	4-1/4% Bond	-	8/15/87-92 - Issued at 101	30y 31 1/2p	-	360p	5p	
9/10/62	9/15/62	3-3/4% Note	-	8/15/67-A	4y 11m	-	5,281p	-	100 75/
	9/15/62	4% Bond	-	8/15/72	9y 11m	-	2,579p	-	

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

Issued at par except as noted. For bill issues sold at auction the rate shown is the equivalent average rate (bank discount basis) on accepted bids. For details of bill offerings, see Table 2. In reopenings, the amount issued is in addition to the amount in original offering.

From date of additional issue in case of a reopening.

Subscriptions shown are from the public, but amounts issued include allotments to Government investment accounts.

For maturing securities exchanged for the new issues, see Table 6.

Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of August 31, 1962.

The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953.

Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 20 percent.

Commercial banks subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts,

which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.

- 8/ Tax anticipation bill, acceptable at face value in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 9/ Tax anticipation certificate, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 10/ Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions for amounts over \$100,000 were allotted 67 percent but in no case less than \$100,000.
- 11/ Subscriptions for amounts up to and including \$10,000 were allotted in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than \$10,000 on any one subscription.
- 12/ Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.
- 13/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 40 percent but in no case less than \$50,000.

Footnotes continued on following page.



## PUBLIC DEBT OPERATIONS

## Footnotes to Table 4.- (Continued)

- 14/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 50 percent but in no case less than \$50,000.
- 15/ Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.
- 16/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.
- 17/ Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent was paid by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.
- 18/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.
- 19/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.
- 20/ Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.
- 21/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 22/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 23/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 24/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 25/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of each issue were allotted to Government investment accounts.
- 26/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts. Payment of not more than 50 percent could be deferred until not later than October 21, 1957.
- 27/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 28/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 29/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 30/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 31/ Subscriptions for \$5,000 or less were allotted in full. Subscriptions for more than \$5,000 were allotted 60 percent to savings-type investors, 40 percent to commercial banks for their own account, and 25 percent to all other subscribers, but in no case less than \$5,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 32/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 59 percent but in no case less than \$100,000.
- 33/ Subscriptions for \$100,000 or less for the bills and \$50,000 or less for the notes were allotted in full. Subscriptions for more than the minimum for each issue were allotted 44 percent on bills and 35 percent on notes but in no case less than the minimum. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 34/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 47 percent but in no case less than \$100,000.
- 35/ Subscriptions from savings-type investors totaled \$720 million and were allotted 70 percent. Subscriptions from commercial banks for their own account totaled \$470 million and were allotted 35 percent. Subscriptions from all other investors totaled \$610 million and were allotted 15 percent. Subscriptions for \$25,000 or less were allotted in full when accompanied by 100 percent payment at the time of entering the subscriptions. All other subscriptions for \$5,000 were allotted in full. Subscriptions for more than \$5,000 were allotted not less than \$5,000. In addition, \$50 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to April 23, 1959 (not less than 25 percent by January 23, 1959, the issue date; 50 percent by February 24, 1959; 75 percent by March 23, 1959; and full payment by April 23, 1959).
- 36/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 50 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions from savings-type investors totaled \$240 million and were allotted 65 percent. Subscriptions from commercial banks for their own account totaled \$941 million and were allotted 35 percent. Subscriptions from all other investors totaled \$322 million and were allotted 20 percent. Subscriptions for \$25,000 or less from savings-type investors and commercial banks, and for \$10,000 or less from others, were allotted in full. Subscriptions for more than these minimums were allotted not less than the minimums. In addition, \$50 million of the bonds were allotted to Government investment accounts. Full-paid subscriptions of \$25,000 or less, totaling \$941 million, were allotted in full. Subscriptions from savings-type investors totaled \$1,361 million and were allotted 45 percent. Subscriptions from commercial banks for their own account totaled \$6,390 million and were allotted 8 percent, but not less than \$1,000 on any one subscription. Subscriptions from all other investors totaled \$2,111 million and were allotted 5 percent, but not less than \$1,000 on any one subscription. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 39/ Holders of approximately \$1,600 million of Series F and G savings bonds issued in 1948, which mature in 1960, were offered in exchange for the 4-3/4% notes, with certain adjustments as of December 15, 1959, at a price of 99-3/4%. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$1,000 of the notes upon payment of any cash difference. Cash payments amounted to \$1 million.
- 40/ Issued as a rollover of maturing one-year bills.
- 41/ Savings-type investors were given the privilege of paying for the bonds in installments up to June 15, 1960 (not less than 40 percent by April 14, the delivery date; 70 percent by May 15; and full payment by June 15). In addition to the amounts allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 42/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 30 percent but in no case less than \$100,000. In addition, \$27.4 million of the notes were allotted to Government investment accounts.
- 43/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 85 percent but in no case less than \$25,000. In addition, \$71 million of the notes were allotted to Government investment accounts.
- 44/ Subscriptions were permitted to be made with payment in cash or in 4-3/4% Treasury notes maturing August 15, 1960 (see Table 6, footnote 22). In addition in order that holders of 3-5/8% Federal National Mortgage Association notes maturing August 23, 1960, might have an opportunity to reinvest the proceeds, the Secretary of the Treasury, in behalf of the Association, offered to purchase such notes on August 15, 1960, at par and accrued interest to the extent that such subscriptions were allotted and the proceeds from the sale of the notes were applied to payment, in whole or in part, for the new securities.
- 45/ Combined total includes \$80 million allotted on subscriptions from holders of the Federal National Mortgage Association notes maturing August 23, 1960 (see footnote 44).
- 46/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1960.
- 47/ Subscriptions from States, political subdivisions, or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States has membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks as provided in the offering circular, totaled \$6,285 million and were allotted in full. Subscriptions subject to allotment totaled \$11,104 million and were allotted in full up to and including \$25,000; all others were allotted 13 percent but in no case less than \$25,000.
- 48/ Subscriptions totaled \$1,181 million from savings-type investors and \$100 million from Government investment accounts; both were allotted 25 percent. Subscriptions from commercial banks for their own accounts totaled \$2,708 million and were allotted 20 percent. Subscriptions from all others totaled \$1,190 million and were allotted 15 percent. Subscriptions for \$5,000 or less were allotted in full; subscriptions for more than \$5,000 were allotted not less than \$5,000.

Remaining footnotes on following page.



## PUBLIC DEBT OPERATIONS

## Footnotes to Table 4.- (Continued)

In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$131.3 million of the 3-1/2% bonds of 1980, \$215.9 million of the 3-1/2% bonds of 1990, and \$236.5 million of the 3-1/2% bonds of 1998.

Holders of approximately \$750 million of Series F and G savings bonds issued in 1949, which mature in 1960, were offered in exchange the 4% bonds, with certain adjustments as of December 15, 1960, at a price of 100½. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to \$365,375.

Subscriptions were permitted to be made with payment in cash or in 4-7/8% Treasury certificates maturing February 15, 1961 (see Table 6, footnote 26).

Consists of allotments on subscriptions from holders of certificates of indebtedness maturing February 15, 1961.

Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circular, totaled \$4,364 million and were allotted in full. Subscriptions subject to allotment totaled \$14,619 million: those up to and including \$10,000 were allotted in full; all others were allotted 20 percent but in no case less than \$10,000.

In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$39 million of the 3-3/8% bonds of 1966 and \$540 million of the 3-5/8% bonds of 1967.

Subscriptions were permitted to be made with payment in cash or in the 4-3/4% Treasury certificates or 3-5/8% Treasury notes, both maturing May 15, 1961 (see Table 6, footnote 29).

Consists of allotments on subscriptions from holders of certificates of indebtedness and Treasury notes maturing May 15, 1961.

There were allotted in full all subscriptions totaling about \$2,379 million for the certificates and \$1,258 million for the notes, from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks, as provided in the offering circulars. Subscriptions from all other investors were subject to allotment and totaled \$11,445 million for the certificates which were allotted 27 percent, and \$11,631 million for the notes which were allotted 12 percent; subscriptions for \$25,000 or less were allotted in full, and subscriptions for more than \$25,000 were allotted not less than \$25,000.

Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eighteen series of weekly Treasury bills maturing from August 3, 1961, to November 30, 1961.

In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$480.4 million of the 3-1/2% bonds of 1980, \$160.6 million of the 3-1/2% bonds of 1990 and \$289.5 million of the 3-1/2% bonds of 1998.

Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 37 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.

Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eight series of weekly Treasury bills maturing from December 7, 1961, to January 25, 1962.

62/ Includes \$2 million allotted to Government investment accounts of the 3-1/4% notes, \$4 million of the 3-3/4% bonds of 1966, and \$136 million of the 3-3/4% bonds of 1974.

63/ Holders of approximately \$970 million of Series F and G savings bonds issued in 1950, which mature in 1962, were offered in exchange the 3-7/8% bonds with certain adjustments as of December 15, 1961, at a price of 99.50. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to about \$306,000.

64/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 60 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.

65/ Includes \$3,411 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/2% certificates and \$1,518 million of the 4% notes.

66/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$385 million of the 4% bonds of 1971, \$177 million of the 4% bonds of 1980, \$218 million of the 3-1/2% bonds of 1990 and \$221 million of the 3-1/2% bonds of 1998.

67/ Issued for cash and in exchange for tax anticipation bills maturing March 23, 1962 (see Table 6, footnote 31).

68/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 15 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.

69/ Includes \$2,166 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/4% certificates, \$14 million of the 3-5/8% notes, and \$64 million of the 3-7/8% bonds.

70/ Subscriptions were permitted to be made with payment in cash or in the 4% notes or 3-1/4% notes, both maturing August 15, 1962 (see Table 6, footnote 32).

71/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1962.

72/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks totaled \$4,760 million for the certificates and were allotted in full, in accordance with the offering circular. Subscriptions from all others totaled \$15,395 million and were allotted 12-1/2 percent with subscriptions for \$50,000 or less allotted in full and those for more than \$50,000 allotted not less than \$50,000.

73/ Subscriptions for the 4% bonds totaled \$6,743 million and were allotted 22 percent with subscriptions for \$100,000 or less allotted in full and those for more than \$100,000 allotted not less than \$100,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.

74/ All subscriptions for the 4-1/4% bonds were allotted in full. In addition, \$50 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to October 15, 1962 (not less than 30 percent by August 15, 1962, the issue date; 60 percent by September 15, 1962; and full payment by October 15, 1962).

75/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$21 million of the 3-3/4% notes and \$320 million of the 4% bonds.

p Preliminary.

## PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills 1/

(In millions of dollars)

Issue				Allotments by investor classes										
Date of financing	Description of security	Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 2/		Dealers and brokers	
		For cash	In exchange for other securities								Pension and retirement funds	Other funds		
2/15/53	2-1/4% Cert. 2/15/54-A	-	8,114	3,698	2,279	187	150	55	7/	7/	230		152	
	2-1/2% Bond 12/15/58	-	620	3	444	6	9	20	7/	7/	13		100	
5/1/53	3-1/4% Bond 6/15/78-83	{ 1,188	-	118	131	261	98	99	7/	7/	75		158	
6/1/53	2-5/8% Cert. 6/1/54-B		-	418	1	1	287	19	13	7/	7/	12		*
6/3/53	2.383% Bill 9/18/53 8/	-	4,858	1,153	2,015	98	113	77	7/	7/	366		162	
7/15/53	2-1/2% Cert. 3/22/54-C 8/	800	-	n.a.	711	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
8/15/53	2-5/8% Cert. 8/15/54-D	5,902	-	-	4,520	56	40	100	917	4	1	68	115	
	2-5/8% Cert. 8/15/54-D	-	2,788	175	1,499	117	82	27	411	48	2	156	79	
9/15/53	2-5/8% Cert. 9/15/54-E	-	4,724	863	2,135	106	131	96	654	50	6	279	219	
	2-7/8% Note 3/15/57-A	-	2,997	-	2,276	42	140	86	155	3	2	40	188	
11/9/53	2-3/4% Bond 9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16	170	
12/1/53	1-7/8% Note 12/15/54-B	-	8,175	6,997	360	112	12	2	339	1	1	100	42	
	2-1/2% Bond 12/15/58 2/	-	1,748	5	1,174	43	61	52	110	13	1	26	169	
2/15/54	1-5/8% Cert. 2/15/55-A	-	7,007	3,922	1,508	152	46	7	756	6	*	269	123	
	2-1/2% Bond 11/15/61	-	11,177	10	8,733	209	467	218	535	92	7	163	450	
3/22/54	.956% Bill 6/24/54 8/	1,501	-	n.a.	428	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
4/27/54	.726% Bill 6/18/54 8/	1,001	-	n.a.	915	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
5/17/54	1-7/8% Note 2/15/59-A	{ 2,205	-	26	1,138	175	146	139	216	36	*	37	219	
	1-1/8% Cert. 5/17/55-B		-	2,897	-	1,982	41	74	23	247	20	1	103	276
8/2/54	1% Cert. 3/22/55-C 8/	-	3,886	1,686	986	68	28	4	558	6	-	294	76	
	1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	
8/15/54	1-1/8% Cert. 8/15/55-D	-	3,558	995	847	115	47	30	751	45	4	369	117	
	2-1/8% Bond 11/15/60	-	3,806	10	3,091	54	100	31	120	18	2	68	182	
10/4/54	1-5/8% Note 5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	
12/15/54	1-1/8% Cert. 8/15/55-D 2/	-	4,919	4,763	57	9	1	*	30	13	-	6	6	
	1-1/4% Cert. 12/15/55-E	-	5,359	2,520	1,299	103	41	14	662	5	*	311	120	
	2-1/2% Bond 8/15/63	-	6,755	-	5,503	144	226	142	152	37	11	156	240	
2/15/55	1-5/8% Note 3/15/56-A	-	8,472	4,012	2,385	112	63	15	1,065	36	*	308	256	
	2% Note 8/15/57-C	-	3,792	1	2,704	69	123	43	329	3	*	128	232	
	3% Bond 2/15/95	-	1,924	1	1,190	70	130	44	84	10	1	23	354	
4/1/55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	
5/17/55	2% Note 8/15/56-B	{ 2,532	-	-	1,747	36	10	4	545	2	4	21	62	
			-	3,174	1,686	614	53	19	6	355	22	*	203	82
7/18/55	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	
7/20/55	3% Bond 2/15/95 2/	821	-	25	216	21	119	105	33	110	59	20	53	
8/1/55	2% Cert. 6/22/56-B 8/	-	1,486	-	387	29	21	10	666	5	2	96	222	
	2% Note 8/15/56-B 2/	-	6,841	5,754	400	64	32	9	205	31	3	151	7	
10/11/55	2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	
12/1/55	2-5/8% Cert. 12/1/56-D	-	9,083	5,757	1,349	108	33	16	998	4	2	342	240	
	2-7/8% Note 6/15/58-A	-	2,283	1	1,099	52	62	37	478	24	1	261	137	
12/15/55	2.465% Bill 3/23/56 8/	1,501	-	n.a.	1,402	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
3/5/56	2-5/8% Cert. 2/15/57-A	-	7,219	5,028	570	69	21	6	852	26	1	319	39	
	2-7/8% Note 6/15/58-A 2/	-	2,109	18	903	35	32	34	548	13	-	195	191	
7/16/56	2-3/4% Note 8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	
8/15/56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	
10/17/56	2.627% Bill 1/16/57	1,603	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
11/16/56	2.617% Bill 2/15/57	1,750	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
12/1/56	3-1/4% Cert. 6/24/57-C 8/	-	1,312	15	358	48	7	4	589	3	-	99	60	
	3-1/4% Cert. 10/1/57-D	-	7,271	6,135	554	66	10	9	198	7	*	161	23	
12/17/56	2.585% Bill 3/22/57 8/	1,006	-	n.a.	975	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1/16/57	3.305% Bill 6/24/57 8/	1,601	10/	-	700	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
	3.231% Bill 6/24/57 8/	1,750	10/	-	855	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
4/15/57	3-3/8% Cert. 2/14/58-A	-	8,414	5,708	1,159	116	48	26	573	49	1	448	168	
	3-1/2% Note 5/15/60-A	-	1,464	131	725	21	47	31	114	14	2	64	205	
3/28/57	3-3/8% Cert. 2/14/58-A	{ 2,437	-	*	2,361	20	2	2	33	1	-	1	3	
	3-1/2% Note 5/15/60-A 2/		-	942	100	786	19	4	4	12	2	*	2	7
5/1/57	3-1/2% Cert. 4/15/58-B	-	2,351	112	1,042	25	62	14	487	42	*	272	91	
	3-5/8% Note 2/15/62-A	-	647	365	166	3	14	3	45	1	*	9	29	

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills <sup>1/</sup> (Continued)  
(In millions of dollars)

Issue					Allotments by investor classes											
Date of issue	Description of security			Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/
				For cash	In exchange for other securities								Pension and retirement funds	Other funds		
7/57	2.825% Bill	9/23/57	8/	1,501	-	n.a.	1,461	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
3/57	3.485% Bill	3/24/58	8/	3,002	-	n.a.	2,955	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1/57	3-5/8% Cert.	12/1/57-E		100	11/	9,871	7,991	650	50	27	17	691	19	1	319	129
	4% Cert.	8/1/58-C		100	11/	10,487	6,822	1,606	170	56	45	827	26	7	478	141
	4% Note	8/1/61-A		100	11/	2,509	271	1,394	68	54	48	174	6	28	215	129
1/57	4.173% Bill	4/15/58		1,751	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
5/57	4% Cert.	8/1/58-C	2/	933	-	100	756	23	2	1	22	2	*	10	2	15
	4% Note	8/15/62-B		2,000	-	100	1,450	93	31	50	49	5	6	2	175	39
1/57	4% Bond	10/1/69		657	-	100	296	84	16	21	20	5	12	9	79	15
9/57	3-3/4% Note	11/15/62-C		1,143	-	100	663	39	62	58	28	8	5	1	120	59
1/57	3-3/4% Cert.	12/1/58-D		-	9,833	7,938	658	34	24	24	599	33	2	182	137	202
2/57	3-7/8% Bond	11/15/74		654	-	100	189	43	60	98	23	29	14	10	52	36
1/58	2-1/2% Cert.	2/14/59-A		-	9,770	5,752	1,404	171	70	18	1,095	39	2	588	173	458
	3% Bond	2/15/64		-	3,854	48	2,780	81	52	42	163	44	1	81	306	256
	3-1/2% Bond	2/15/90		-	1,727	82	520	87	176	68	113	47	10	77	461	86
1/58	3% Bond	8/15/66		1,484	-	100	676	113	53	85	145	7	2	16	154	133
1/58	2-5/8% Note	2/15/63-A		3,971	-	102	2,511	221	110	141	258	29	2	16	346	235
1/58	3-1/4% Bond	5/15/85		1,135	-	100	213	86	202	76	102	31	48	9	127	141
1/58	1-1/4% Cert.	5/15/59-B		-	1,817	92	571	98	18	12	570	8	*	191	47	210
	2-5/8% Bond	2/15/65		-	7,388	355	4,031	209	233	72	1,045	14	4	190	924	311
1/58	1-5/8% Cert.	8/1/59-C		-	13,500	7,218	3,600	160	87	43	911	26	8	546	550	351
1/58	1-1/2% Cert.	3/24/59-D	8/	3,567	-	-	3,097	24	2	1	303	*	1	18	104	17
1/58	3-1/4% Bill	5/15/59		2,735	-	-	2,256	63	23	11	221	4	1	30	44	82
1/58	3-1/2% Note	11/15/59-B		1,184	-	105	664	78	20	19	125	4	1	49	25	94
1/58	2.999% Bill	6/22/59	8/	2,997	-	n.a.	2,871	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1/58	3-3/8% Cert.	11/15/59-E		-	7,711	5,086	1,090	60	44	36	798	38	5	245	171	138
	3-5/8% Note	5/15/61-B		-	4,078	2,923	736	25	12	6	127	6	1	24	136	82
1/59	3-1/4% Note	5/15/60-B		2,738	-	-	2,302	48	37	17	175	5	1	11	31	111
1/59	4% Bond	2/15/80		884	-	50	170	76	153	65	52	53	106	28	48	83
1/59	3-3/4% Cert.	2/15/60-A		-	11,363	5,646	2,418	150	158	43	1,618	41	2	515	207	565
	4% Note	2/15/62-D		-	1,435	9	972	44	47	22	140	13	2	85	26	75
1/59	3.293% Bill	9/21/59	8/	1,502	-	n.a.	1,443	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1/59	4% Note	5/15/63-B		1,743	-	100	1,331	61	17	28	52	11	1	5	79	58
	4% Bond	10/1/69	2/	619	-	50	335	26	35	25	26	15	12	4	37	54
	3.386% Bill	1/15/60		2,006	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1/59	3.835% Bill	4/15/60		2,003	-	-	1,952	8	2	-	9	*	*	28	1	3
1/59	3.565% Bill	12/22/59	8/	1,500	-	-	539	14	4	1	227	*	-	15	667	33
	4% Cert.	5/15/60-B		-	1,269	155	367	33	15	23	266	14	*	98	106	192
1/59	4.075% Bill	3/22/60	8/	3,005	-	-	2,969	11	2	-	17	*	-	3	*	3
1/59	4.728% Bill	7/15/60		2,001	-	-	1,981	5	*	*	5	1	*	5	*	4
1/59	4-3/4% Note	5/15/64-A		-	4,184	2,666	803	32	25	48	180	10	32	68	190	130
1/59	4-3/4% Note	8/15/60-C		-	9,561	5,625	1,375	109	75	38	1,299	18	8	491	278	245
1/59	3.719% Bill	3/22/60	8/ 2/	999	-	-	980	7	*	-	7	-	-	3	*	2
1/59	5% Note	8/15/64-B		2,316	-	100	587	778	148	138	91	107	51	29	58	229
1/59	4.783% Bill	6/22/60	8/	2,002	-	-	1,962	10	1	*	14	1	-	5	*	9
1/59	4-3/4% Cert.	11/15/60-C		-	7,037	5,070	795	98	23	43	505	24	1	171	164	143
	4-7/8% Note	11/15/63-C		-	3,011	97	1,634	140	118	130	261	21	3	76	315	216
1/59	4.860% Bill	10/17/60		2,007	-	-	1,982	8	*	*	8	1	*	5	1	2
1/59	4-3/4% Note	5/15/64-A	2/	3	747	2	222	235	67	33	35	28	42	17	1	68
60	4.726% Bill	6/22/60	8/ 2/	2,016	-	-	1,996	7	1	-	8	*	-	2	-	2
60	5.067% Bill	1/15/61		1,504	12/	-	567	174	7	10	131	5	2	21	294	175
60	4-7/8% Cert.	2/15/61-A		-	6,938	3,656	1,039	132	104	30	1,121	43	4	397	111	301
60	4-7/8% Note	11/15/64-C		-	4,195	2,031	1,207	120	107	56	180	26	35	43	259	131
60	4-1/4% Bond	5/15/75-85		470	-	100	87	25	8	33	7	20	92	16	59	23
60	4% Note	5/15/62-E		2,211	-	27	1,616	76	13	33	76	10	7	18	168	167

Notes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills  $\frac{1}{2}$  - (Continued)  
(In millions of dollars)

Issue				Allotments by investor classes									
Date of financing	Description of security	Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers 6/
		For cash	In exchange for other securities								Pension and retirement funds	Other funds	
4/15/60	4.608% Bill 4/15/61	2,001 12/	-	235	1,069	18	1	2	165	1	*	17	402
5/15/60	{ 4-3/8% Cert. 5/15/61-B 4-5/8% Note 5/15/65-A	-	3,674	198	1,262	156	92	44	774	61	2	357	270
		-	2,113	215	1,063	79	107	100	127	24	14	74	186
6/23/60	{ 3-3/4% Note 5/15/64-D 3-7/8% Bond 5/15/68	-	3,893	79	2,582	130	180	65	213	33	16	171	144
		-	320	57	102	18	24	6	15	8	23	31	16
7/13/60	2.823% Bill 3/22/61 8/	3,512	-	-	3,476	10	2	-	14	2	-	7	*
7/15/60	3.265% Bill 7/15/61	1,501 12/	-	236	612	31	6	3	117	1	1	90	290
8/15/60	{ 3-1/8% Cert. 8/1/61-C 3-7/8% Bond 5/15/68 2/	{ 2,078 1,042	5,751	5,541	797	83	14	25	385	16	26	600	117
			28	25	544	61	78	90	38	19	17	17	88
10/3/60	{ 3-1/2% Bond 11/15/80 3-1/2% Bond 2/15/90 2/ 3-1/2% Bond 11/15/98	-	643	131	96	26	146	86	17	9	20	31	24
		-	993	216	54	23	253	172	7	18	50	70	65
		-	2,343	236	117	71	691	565	31	39	222	174	65
10/17/60	3.131% Bill 10/16/61	1,502 12/	-	82	723	18	7	3	182	2	*	28	334
10/21/60	2.788% Bill 6/22/61 8/	3,504	-	-	3,463	7	2	-	5	5	-	2	1
11/15/60	{ 3-1/4% Note 2/15/62-F 3-3/4% Bond 5/15/66	-	9,098	5,102	1,698	125	84	40	971	35	2	429	357
		-	1,213	6	821	23	40	35	33	4	5	48	126
12/15/60	4% Bond 10/1/69 2/	-	148	*	2	80	9	4	15	3	6	6	*
1/15/61	2.679% Bill 1/15/62	1,502 12/	-	203	651	28	1	3	97	*	1	20	406
2/15/61	3-1/4% Note 8/15/62-G 13/	3,655	3,670	3,605	1,518	120	51	111	478	36	14	561	388
3/15/61	{ 3-3/8% Bond 11/15/66 3-5/8% Bond 11/15/67	-	2,438	39	1,714	53	119	38	71	20	20	88	126
		-	3,604	560	1,664	120	209	112	114	21	34	214	198
4/3/61	2.473% Bill 9/22/61 8/	1,503	-	-	1,492	2	1	-	2	*	-	1	-
4/15/61	2.827% Bill 4/15/62	2,000 12/	-	326	896	17	9	9	90	1	8	49	448
5/15/61	{ 3% Cert. 5/15/62-A 3-1/4% Note 5/15/63-D	{ 3,728 1,903	1,781	1,818	2,004	72	75	59	419	35	6	414	257
			850	837	907	81	33	54	157	12	3	343	129
6/14/61	2.308% Bills { 8/3/61- 11/30/61	1,802	-	-	1,792	2	*	-	5	*	-	1	-
7/15/61	2.908% Bill 7/15/62	2,004 12/	-	75	917	21	9	7	198	9	*	86	536
7/26/61	2.484% Bill 3/23/62 8/	3,503	-	-	3,473	10	2	-	8	1	-	2	*
8/1/61	{ 3-1/4% Note 11/15/62-H 3-3/4% Note 8/15/64-E 3-7/8% Bond 5/15/68 2/	-	6,082	3,386	1,241	107	77	28	382	17	1	407	169
		-	5,019	1,600	2,203	92	64	55	145	12	5	100	441
		-	749	58	309	45	32	29	16	7	9	21	169
9/15/61	{ 3-1/2% Bond 11/15/80 3-1/2% Bond 2/15/90 2/ 3-1/2% Bond 11/15/98	-	1,273p	480	61	31	366	74	9	13	63	94	8
		-	1,298p	161	81	23	529	190	10	17	123	70	33
		-	1,187p	290	50	27	442	99	5	4	94	64	91
9/27/61	2.705% Bill 6/22/62 8/	2,511	-	-	2,493	7	1	*	3	*	-	3	-
10/11/61	3-1/4% Note 5/15/63-D 2/	2,295	-	100	2,056	9	7	2	20	2	*	3	82
10/16/61	2.975% Bill 10/15/62	2,003 12/	-	111	939	9	3	3	131	3	3	19	667
11/15/61	{ 2.277% Bills { 12/7/61 1/25/62	800	-	-	361	-	-	-	82	-	-	17	333
		-	3,642	68	2,158	78	92	37	625	25	3	165	206
	{ 3-1/4% Note 2/15/63-E 3-3/4% Bond 5/15/66 3-7/8% Bond 11/15/74 2/	-	2,384	4	1,514	52	89	55	66	17	2	49	405
		-	517	136	105	8	21	4	16	3	4	9	189
12/15/61	3-7/8% Bond 5/15/68 2/	-	320	*	136	60	21	8	18	7	19	23	*

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities Other Than Regular Weekly Treasury Bills 1/ - (Continued)

(In millions of dollars)

Date of issue	Issue		Allotments by investor classes												Dealers and brokers	All other
	Description of security	Amount issued	For cash	In exchange for other securities	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/	Pension and retirement funds	Other funds		
15/62	3.366% Bill 1/15/63	2,001 12/	-	217	1,078	14	12	7	117	3	*	21	404	128		
24/62	4% Bond 10/1/69 2/	1,114	-	100	780	35	11	30	26	11	6	6	45	64		
15/62	3-1/2% Cert. 2/15/63-A	-	6,862p	3,411	1,618	100	106	36	646	35	5	313	270	322		
	4% Note 8/15/66-A	-	4,454p	1,518	2,043	87	77	80	135	19	11	93	208	183		
	4% Bond 8/15/71	-	2,806p	408	1,591	118	115	51	46	41	24	108	144	160		
1/62	4% Bond 2/15/80	-	563p	177	116	36	37	23	3	2	23	24	94	28		
	3-1/2% Bond 2/15/90 2/	-	900p	218	94	83	69	30	23	28	101	99	22	133		
	3-1/2% Bond 11/15/98	-	933p	221	77	132	87	28	17	4	142	39	88	98		
3/62	2.896% Bill 9/21/62 8/	1,802	-	153	689	5	5	2	156	1	36	28	683	44		
5/62	2.943% Bill 4/15/63	2,001 12/	-	163	925	8	7	1	149	*	*	82	506	160		
8/62	3-3/4% Bond 8/15/68	1,258p	-	100	753	32	29	39	40	22	7	17	117	102		
	3-1/4% Cert. 5/15/63	-	6,686p	2,330	2,287	106	140	68	827	40	11	352	171	354		
5/62	3-5/8% Note 2/15/66	-	3,114p	17	2,261	31	68	49	93	9	1	48	335	202		
	3-7/8% Bond 11/15/71	-	1,204p	64	653	26	36	15	26	3	15	39	224	103		
5/62	3.257% Bill 7/15/63	2,004 12/	-	44	952	23	1	8	242	1	*	210	379	144		
	3-1/2% Cert. 8/15/63-C	3,070p	3,782p	3,804	1,080	67	95	66	358	27	31	663	231	430		
5/62	4% Bond 2/15/69 12/	1,835p	8p	100	1,291	63	17	66	47	16	3	21	89	131		
	4-1/4% Bond 8/15/87-92	360p	5p	50	115	3	76	10	3	6	38	5	37	22		

1/ Based on subscription and allotment reports. For detail of offerings see Table 4.

2/ Excludes 1-1/2% Treasury notes issued in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80.

3/ Includes trust companies and stock savings banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

6/ Consists of trust, sinking, and investment funds of State and local governments and their agencies.

7/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes corporations and private pension and retirement funds prior to July 15, 1953, financing.

8/ Included in "All other."

9/ Tax anticipation security.

10/ Reopening of earlier issue.

11/ Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.

12/ Issued in special allotment to Government investment accounts.

13/ Issued as a rollover of one-year bills.

14/ Offerings of these securities, subject to allotment were made for the purpose of paying off maturing securities in cash. Holders of the maturing securities were not offered preemptive rights to exchange their holdings but were permitted to present them in payment or exchange, in whole or in part, for the new issues.

15/ Offerings consist of an additional \$100 million each of outstanding weekly bills issued in "strip" form; 18 series were included in the June 14, 1961, offering and 8 series in the November 15, 1961, offering.

\* Less than \$500,000.

p Preliminary.

n.a. Not available.

## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
	(In millions of dollars)							
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	{ 8,114 620 }	134	{ 2-1/4% Certificate - 2/15/53 2-1/2% Bond - 12/15/52 }
3/18/53	1.720% Bill - 3/18/53	10/8/52	2,502	2,502 2/	-	-	-	
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410	553	2-5/8% Certificate - 6/1/53
	2% Bond - 6/15/53-55	10/7/40	725	-	725	448	277	
	Total.....		5,688	-	5,688	4,858	829	
6/19/53	1.846% Bill - 6/19/53	11/21/52	2,003	2,003 2/	-	-	-	
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/53
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	{ 4,724 2,997 }	266	{ 2-5/8% Certificate - 9/15/53 2-7/8% Note - 3/15/55 }
9/18/53	2.383% Bill - 9/18/53	6/3/53	800	800 2/	-	-	-	
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 4/	10,042	{ 8,175 1,748 }	118	{ 1-7/8% Note - 12/15/52 2-1/2% Bond - 12/15/52 }
2/15/54	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	{ 5,647 2,360 }	108	{ 1-5/8% Certificate - 2/15/53 2-1/2% Bond - 11/15/52 }
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	{ 1,360 3,237 }	78	{ 1-5/8% Certificate - 2/15/53 2-1/2% Bond - 11/15/52 }
	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083 6/	-	2-1/2% Bond - 11/15/52
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	1,128 6/	-	
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	369 6/	-	
	Total.....		20,796	-	20,796	18,184	186	{ 7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond }
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 2/	-	-	-	
5/17/54	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238	1-1/8% Certificate - 5/17/54
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	
	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	
5/17/54	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	{ 1,786 2,897 }	175	{ 1-1/8% Certificate - 5/17/54 1-7/8% Note - 2/15/53 }
	Total.....		7,285	-	7,285	6,783	502	{ 3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note }
6/18/54	.726% Bill - 6/18/54	4/27/54	1,001	1,001 2/	-	-	-	
6/24/54	.956% Bill - 6/24/54	3/22/54	1,501	1,501 2/	-	-	-	
8/15/54	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	{ 1,005 1,728 }	55	{ 1-1/8% Certificate - 8/15/53 2-1/8% Bond - 11/15/52 }
	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	{ 2,553 2,078 }	93	{ 1-1/8% Certificate - 8/15/53 2-1/8% Bond - 11/15/52 }
	Total.....		7,512	-	7,512	7,364	148	{ 3,558 of 1-1/8% Certificate 3,806 of 2-1/8% Bond }
12/15/54	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	{ 4,498 3,289 346 }	43	{ 1-1/8% Certificate - 8/15/53 1-1/4% Certificate - 12/15/52 2-1/2% Bond - 8/15/52 }
	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	{ 407 1,983 6,028 }	243	{ 1-1/8% Certificate - 8/15/53 1-1/4% Certificate - 12/15/52 2-1/2% Bond - 8/15/52 }
	2% Bond - 12/15/51-55	12/15/41	510	-	510	{ 14 88 380 }	29	{ 1-1/8% Certificate - 8/15/53 1-1/4% Certificate - 12/15/52 2-1/2% Bond - 8/15/52 }
	Total.....		17,347	-	17,347	17,033	315	{ 4,919 of 1-1/8% Certificate 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond }
2/15/55	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	{ 5,735 1,166 }	106	{ 1-5/8% Note - 3/15/55 2% Note - 8/15/55 }
	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	{ 2,414 2,626 }	326	{ 1-5/8% Note - 3/15/55 2% Note - 8/15/55 }
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	{ 323 1,924 }	364	{ 1-5/8% Note - 3/15/55 3% Bond - 2/15/55 }
	Total.....		14,983	-	14,983	14,188	795	{ 8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond }
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 2/	-	-	-	
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	2% Note - 8/15/55
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 2/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	{ 1,486 6,841 }	149	{ 2% Certificate - 6/22/55 2% Note - 8/15/55 }

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of maturity or retire- ment	Called or maturity security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
				(In millions of dollars)				
2/1/55	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	{ 4,158 814 }	387	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	{ 4,925 1,469 }	460	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	Total.....		12,213	-	12,213	11,366	847	{ 9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note }
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	148	{ 2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A }
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	{ 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note 10/ }
2/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 3/	-	-	-	
2/23/56	2.465% Bill - 3/23/56	12/55/55	1,501	1,501 3/	-	-	-	
2/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 3/	-	-	-	
2/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 3/	-	-	-	
1/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 11/	12,388	11,528	860	
	1-1/2% Note - 10/1/56-EO	10/1/51	550	-	550	528	22	2-3/4% Note - 8/1/57-D
	Total.....		13,097	159	12,938	12,056	882	
1/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
2/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 }	500	{ 3-1/4% Certificate - 6/24/57-C 12/ 3-1/4% Certificate - 10/1/57-D }
1/16/57	2.627% Bill - 1/16/57	10/17/56	1,603	1,603 13/	-	-	-	
1/15/57	2.617% Bill - 2/15/57	11/16/56	1,750	1,750 13/	-	-	-	
1/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate - 2/14/58-A
	Total.....		10,747	-	10,747	9,878	870	{ 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note }
2/22/57	2.585% Bill - 3/22/57	12/17/56	1,006	1,006 3/	-	-	-	
2/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 3/	-	-	-	
1/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	1,157	{ 3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A }
2/24/57	3.305% Bill - 6/24/57	1/16/57	1,601	1,601 3/	-	-	-	
2/24/57	3.231% Bill - 6/24/57	2/15/57	1,750	1,750 3/	-	-	-	
2/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 3/	-	-	-	
3/1/57	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	342	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	1-1/2% Note - 10/1/57-EO	10/1/52	824	-	824	{ 743 32 }	49	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	Total.....		23,943	-	23,943	22,866	1,077	{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note }
2/23/57	2.825% Bill - 9/23/57	5/27/57	1,501	1,501 3/	-	-	-	
2/2/57	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138	3-3/4% Certificate 12/1/58-D

Notes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
				(In millions of dollars.)				
2/14/58	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	{ 7,493 1,980 1,121 }	257	{ 2-1/2% Certificate - 2/14/ 3% Bond - 2/ 3-1/2% Bond - 2/
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	{ 343 592 350 }	164	{ 2-1/2% Certificate - 2/14/ 3% Bond - 2/ 3-1/2% Bond - 2/
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	{ 194 115 25 }	49	{ 2-1/2% Certificate - 2/14/ 3% Bond - 2/ 3-1/2% Bond - 2/
	3-1/4% Bill - 4/15/58	8/21/57	1,751	-	1,751	{ 677 372 96 }	607	{ 2-1/2% Certificate - 2/14/ 3% Bond - 2/ 3-1/2% Bond - 2/
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	{ 1,064 796 135 }	357	{ 2-1/2% Certificate - 2/14/ 3% Bond - 2/ 3-1/2% Bond - 2/
	Total.....		16,785	-	16,785	15,351	1,433	{ 9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond
3/24/58	3.485% Bill - 3/24/58	7/3/57	3,002	3,002 2/	-	-	-	
6/15/58	2-7/8% Note - 6/15/58-A	12/1/55	4,392	-	4,392	{ 1,015 3,195 }	181	{ 1-1/4% Certificate - 5/15/ 2-5/8% Bond - 2/
	2-3/4% Bond - 6/15/58-63	6/15/38	919	-	919	{ 91 800 }	28	{ 1-1/4% Certificate - 5/15/ 2-5/8% Bond - 2/
	2-3/8% Bond - 6/15/58	7/1/52	4,245	-	4,245	{ 710 3,392 }	143	{ 1-1/4% Certificate - 5/15/ 2-5/8% Bond - 2/
	Total.....		9,555	-	9,555	9,204	351	{ 1,817 of 1-1/4% Certificate 7,388 of 2-5/8% Bond
June '58	2-5/8% Bond - 2/15/65	6/15/58	7,388	104 14/	-	-	-	
July '58	2-5/8% Bond - 2/15/65	6/15/58	7,284	387 14/	-	-	-	
8/1/58	4% Certificate - 8/1/58-C	8/1/57	11,519	-	11,519	10,634	885	{ 1-5/8% Certificate - 8/1/
	2-1/4% Bond - 9/15/56-59 15/	2/1/44	3,818	-	3,818	2,206	1,612	
	2-3/8% Bond - 3/15/57-59 15/	3/1/52	927	-	927	660	267	
	Total.....		16,264	-	16,264	13,500	2,764	
10/1/58	1-1/2% Note - 10/1/58-EO	10/1/53	121	121	-	-	-	
12/1/58	3-3/4% Certificate - 12/1/58-D	12/1/57	9,833	-	9,833	{ 6,433 3,300 }	100	{ 3-3/8% Certificate - 11/15/ 3-5/8% Note - 5/15/
	2-1/2% Bond - 12/15/58	2/15/53	2,368	-	2,368	{ 1,277 778 }	312	{ 3-3/8% Certificate - 11/15/ 3-5/8% Note - 5/15/
	Total.....		12,201	-	12,201	11,789	412	{ 7,711 of 3-3/8% Certificate 4,078 of 3-5/8% Note
2/15/59	2-1/2% Certificate - 2/14/59-A	2/14/58	9,770	-	9,770	{ 8,315 579 }	876	{ 3-3/4% Certificate - 2/15/ 4% Note - 2/15/
	1-7/8% Note - 2/15/59-A	5/17/54	5,102	-	5,102	{ 3,048 856 }	1,199	{ 3-3/4% Certificate - 2/15/ 4% Note - 2/15/
	Total.....		14,872	-	14,872	12,798	2,075	{ 11,363 of 3-3/4% Certificate 1,435 of 4% Note
3/24/59	1-1/2% Certificate - 3/24/59-D	8/6/58	3,567	3,567 2/	-	-	-	
4/1/59	1-1/2% Note - 4/1/59-EA	4/1/54	119	119	-	-	-	
5/15/59	1-1/4% Certificate - 5/15/59-B	6/15/58	1,817	-	1,817	1,269	547	4% Certificate - 5/15/
5/15/59	3-1/4% Bill - 5/15/59	10/8/58	2,735	2,735	-	-	-	
6/22/59	2.999% Bill - 6/22/59	11/20/58	2,997	2,997 2/	-	-	-	
8/1/59	1-5/8% Certificate - 8/1/59-C	8/1/58	13,500	-	13,500	{ 9,128 4,152 }	221	{ 4-3/4% Note - 8/15/ 4-3/4% Note - 5/15/
	4% Note - 8/1/61-A	8/1/57	473 16/	-	473	{ 433 32 }	8	{ 4-3/4% Note - 8/15/ 4-3/4% Note - 5/15/
	Total.....		13,973	-	13,973	13,745	228	{ 9,561 of Note - 8/1/ 4,184 of Note - 5/1/
9/21/59	3.293% Bill - 9/21/59	2/16/59	1,502	1,502 2/	-	-	-	
10/1/59	1-1/2% Note - 10/1/59-EO	10/1/54	99	99	-	-	-	

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

of ending retire-	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
	(In millions of dollars)							
5/59	3-3/8% Certificate - 11/15/59-E	12/1/58	7,711	-	7,711	{ 6,534 871 }	306	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	3-1/2% Note - 11/15/59-B	10/10/58	1,184	-	1,184	{ 504 457 }	223	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	Total maturities.....		8,894	-	8,894	8,365	529	
	4% Note - 8/15/62-B	9/26/57	2,000	-	2,000	1,684 17/	-	4-7/8% Note - 11/15/63-C
	Total.....		10,895	-	10,895	10,049	529	{ 7,037 of 4-3/4% Certificate 3,011 of 4-7/8% Note
2/59	3.565% Bill - 12/22/59	5/15/59	1,500	1,500 3/	-	-	-	
5/60	3.386% Bill - 1/15/60	4/1/59	2,006	2,006 18/	-	-	-	
5/60	3-3/4% Certificate - 2/15/60-A	2/15/59	11,363	-	11,363	{ 6,829 4,163 }	370	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	1-1/2% Note - 4/1/60-EA	4/1/55	198	-	198	{ 109 32 }	57	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	Total.....		11,561	-	11,561	11,134	427	{ 6,938 of 4-7/8% Certificate 4,195 of 4-7/8% Note
5/60	4% Note - 8/15/62-B	9/26/57	159 19/	159	-	-	-	
2/60	{ 4.075% Bill - 3/22/60 3.719% Bill - 3/22/60	{ 7/8/59 7/8/59	{ 3,005 999	{ 3,005 3/ 999 3/	{ - - }	{ - - }	{ - - }	
1/60	1-1/2% Note - 4/1/60-EA	4/1/55	57	57	-	-	-	
5/60	3.835% Bill - 4/15/60	5/11/59	2,003	2,003 18/	-	-	-	
5/60	4% Certificate - 5/15/60-B	5/15/59	1,269	-	1,269	{ 928 243 }	98	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/2% Note - 5/15/60-A	2/15/57	2,406	-	2,406	{ 1,038 1,086 }	282	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
5/60	3-1/4% Note - 5/15/60-B	1/21/59	2,738	-	2,738	{ 1,708 784 }	246	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	Total.....		6,413	-	6,413	5,787	626	{ 3,674 of 4-3/8% Certificate 2,113 of 4-5/8% Note
2/60	{ 4.783% Bill - 6/22/60 4.726% Bill - 6/22/60	{ 10/21/59 10/21/59	{ 2,002 2,016	{ 2,002 3/ 2,016 3/	{ - - }	{ - - }	{ - - }	
5/60 20/	2-1/2% Bond - 11/15/61	2/15/54	11,177	-	{ 3,500 21/ 1,500 21/ }	3,893 320	-	3-3/4% Note - 5/15/64-D 3-7/8% Bond - 5/15/68
5/60	4.728% Bill - 7/15/60	7/15/59	2,001	2,001 18/	-	-	-	
5/60	4-3/4% Note - 8/15/60-C	8/1/59	9,561	9,561 22/	-	{ 5,751 28 }	3,781 23/	{ 3-1/8% Certificate - 8/1/61-C 3-7/8% Bond - 5/15/68 24/
5/60	1-1/2% Note - 10/1/60-E0	10/1/55	278	278	-	-	-	
5/60 20/	{ 2-1/2% Bond - 6/15/62-67 2-1/2% Bond - 12/15/63-68 2-1/2% Bond - 6/15/64-69 2-1/2% Bond - 12/15/64-69	{ 5/5/42 12/1/42 4/15/43 9/15/43	{ 2,109 2,815 3,737 3,811	{ - - - - }	{ 2,109 25/ 4,500 25/ }	{ 643 993 2,343 }	{ - - - }	3-1/2% Bond - 11/15/80 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98
	Total.....		12,473	-	6,609	3,979	-	
5/60	4.860% Bill - 10/17/60	12/2/59	2,007	2,007 18/	-	-	-	
5/60	4-3/4% Certificate - 11/15/60-C	11/15/59	7,037	-	7,037	{ 6,431 335 }	271	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66
	2-1/8% Bond - 11/15/60	8/15/54	3,806	-	3,806	{ 2,667 878 }	262	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66
	Total.....		10,844	-	10,844	10,311	533	{ 9,098 of 3-1/4% Note 1,213 of 3-3/4% Bond
5/61	5.067% Bill - 1/15/61	1/15/60	1,504	1,504 18/	-	-	-	
5/61	4-7/8% Certificate - 2/15/61	2/15/60	6,938	6,938 26/	-	3,670	3,268 27/	3-1/4% Note - 8/15/62-G
5/61 20/	{ 2-1/4% Bond - 6/15/59-62 2-1/4% Bond - 12/15/59-62 2-5/8% Note - 2/15/63-A 2-1/2% Bond - 8/15/63	{ 6/1/45 11/15/45 4/15/58 12/15/54	{ 5,262 3,449 3,971 6,755	{ - - - - }	{ 5,000 28/ 3,000 28/ }	{ 1,296 1,177 1,131 2,438 }	{ - - - - }	3-5/8% Bond - 11/15/67 3-3/8% Bond - 11/15/66 { 2,438 of 3-3/8% Bond 3,604 of 3-5/8% Bond
	Total.....		19,436	-	8,000	6,041	-	

Notes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding of retire- ment	Called or maturing security 1/				Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing		Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
	(In millions of dollars)								
3/22/61	2.823% Bill	- 3/22/61	7/13/60	3,512	3,512 2/	-	-	-	
4/1/61	1-1/2% Note	- 4/1/61-BA	4/1/56	144	144	-	-	-	
4/15/61	4.608% Bill	- 4/15/61	4/15/60	2,001	2,001 18/	-	-	-	
	4-3/8% Certificate	- 5/15/61-B	5/15/60	3,674	3,674		{ 54 22 }	3,599	{ 3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D
5/15/61	3-5/8% Note	- 5/15/61-B	12/1/58	4,078	4,078		{ 1,727 829 }	1,523	{ 3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D
	Totals.....			7,753	7,753 29/		2,631	5,122 20/	
6/1/61	3% Bond (Panama Canal loan)	6/1/61	6/1/11	50	50	-	-	-	
6/22/61	2.788% Bill	- 6/22/61	10/21/60	3,504	3,504 2/	-	-	-	
7/15/61	3.265% Bill	- 7/15/61	7/15/60	1,501	1,501 18/	-	-	-	
	3-1/8% Certificate	- 8/1/61-C	8/15/60	7,829	-	7,829	{ 4,560 3,049 131 }	88	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	4% Note	- 8/1/61-A	8/1/57	2,136	-	2,136	{ 658 991 289 }	198	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
8/1/61	2-3/4% Bond	- 9/15/61	11/9/53	2,239	-	2,239	{ 681 890 320 }	348	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	1-1/2% Note	- 10/1/61-EO	10/1/56	332	-	332	{ 183 89 8 }	52	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	Totals.....			12,536	-	12,536	11,850	686	{ 6,082 of 3-1/4% Note 5,019 of 3-3/4% Note 749 of 3-7/8% Bond
	2-1/2% Bond	- 3/15/65-70	2/1/44	4,688	-	4,688	{ 1,035p 722p 495p }	-	{ 3-1/2% Bond - 11/15/80 3-1/2% Bond - 2/15/90 3-1/2% Bond - 11/15/98
9/15/61 20/	2-1/2% Bond	- 3/15/66-71	12/1/44	2,927	-	2,927	{ 238p 576p 692p }	-	{ 3-1/2% Bond - 11/15/80 3-1/2% Bond - 2/15/90 3-1/2% Bond - 11/15/98
	Total.....			7,615	-	7,615	{ 1,273p 1,298p 1,187p }	-	{ 3-1/2% Bond - 11/15/80 3-1/2% Bond - 2/15/90 3-1/2% Bond - 11/15/98
9/22/61	2.473% Bill	- 9/22/61	4/3/61	1,503	1,503 2/	-	-	-	
10/16/61	3.131% Bill	- 10/16/61	10/17/60	1,502	1,502 18/	-	-	-	
11/15/61	2-1/2% Bond	- 11/15/61	2/15/54	6,963	-	6,963	{ 3,642 2,384 517 }	419	{ 3-1/4% Note - 2/15/63-E 3-3/4% Bond - 5/15/66 3-7/8% Bond - 11/15/74
1/15/62	2.679% Bill	- 1/15/62	1/15/61	1,502	1,502 18/	-	-	-	
	3-5/8% Note	- 2/15/62-A	5/1/57	647	-	647	{ 282p 303p }	62p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	4% Note	- 2/15/62-D	2/15/59	1,435	-	1,435	{ 452p 857p }	126p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
2/15/62	3-1/4% Note	- 2/15/62-F	11/15/60	9,098	-	9,098	{ 5,758p 3,199p }	142p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	1-1/2% Note	- 4/1/62-EA	4/1/57	551	-	551	{ 370p 95p }	86p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	Totals.....			11,731	-	11,731	11,316p	415p	{ 6,862p of 3-1/2% Certificate 4,454p of 4% Note

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance basis" in daily Treasury statement.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve Banks.

3/ Tax anticipation issue; for detail of offerings beginning 1953, see Table 4; for amounts redeemed for taxes and for cash see "Note" below.

4/ On November 9, 1953, the Treasury purchased from the Federal Reserve System and retired \$500 million of the 2-1/8% Treasury notes maturing December 1, 1953. For further detail see "Treasury Bulletin" for November 1953, page A-1.

5/ Reopening of February 2, 1953, offering (see Table 4).

6/ It had been announced that holders of these bonds would be given opportunity to exchange them for another Treasury issue after February 15, 1954. This offer was included in the refundings of 17, 1954.

7/ Reopening of August 3, 1954, offering (see Table 4).

8/ Also designated tax anticipation certificates, acceptable at par accrued interest to maturity in payment of income and profits tax due June 15, 1956.

9/ Reopening of May 3, 1955, offering (see Table 4).

Footnotes continued on following page.



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

e of unding retire- t	Called or maturing security 1/				Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)	
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/			
	(In millions of dollars)									
/62 20/	3% Bond -	2/15/64	2/14/58	3,854	-	3,854	1,154p	-	4% Bond -	8/15/71
	2-5/8% Bond -	2/15/65	6/15/58	6,896	-	6,896	{ 1,652p 563p	-	4% Bond -	8/15/71
	2-1/2% Bond -	6/15/67-72	6/1/45	1,757	-	1,757	{ 233p 180p	-	4% Bond -	2/15/80 24/
	2-1/2% Bond -	9/15/67-72	10/20/41	2,716	-	2,716	{ 345p 420p	-	3-1/2% Bond -	2/15/90 24/
	2-1/2% Bond -	12/15/67-72	11/15/45	3,515	-	3,515	{ 322p 333p	-	3-1/2% Bond -	11/15/98 24/
	Total.....			18,739	-	18,739	{ 2,806p 563p 900p 933p	-	3-1/2% Bond -	2/15/90 24/
/62	2.484% Bill -	3/23/62	7/26/61	3,503	3,503 3/	-	-	-	4% Bond -	8/15/71
/62	2.827% Bill -	4/15/62	4/15/61	2,000	2,000 18/	-	-	-	4% Bond -	2/15/80 24/
/62	3% Cert. -	5/15/62	5/15/61	5,509	-	5,509	{ 3,807p 1,138p 465p	99p	3-1/4% Cert. -	5/15/63-B
	4% Note -	5/15/62	4/14/60	2,211	-	2,211	{ 928p 842p 284p	157p	3-5/8% Note -	2/15/66-B
	2-1/4% Bond -	6/15/62	6/1/45	3,963	-	3,963	{ 1,951p 1,134p 455p	423p	3-7/8% Bond -	11/15/71
	Total.....			11,684	-	11,684	11,004p	680p	3-1/4% Cert. -	5/15/63-B
	2.705% Bill -	6/22/62	9/27/61	2,511	2,511 3/	-	-	-	3-5/8% Note -	2/15/66-B
	2.908% Bill -	7/15/62	7/15/61	2,004	2,004 18/	-	-	-	3-7/8% Bond -	11/15/71
/62	4% Note -	8/15/62	9/26/57	158	158	{ 2p 2p	154p	{ 3-1/2% Cert. - 4% Bond -	8/15/63-C 2/15/69	
	3-1/4% Note -	8/15/62	2/15/61	7,325	7,325	{ 3,780p 6p 5p	3,534p	4-1/4% Bond -	8/15/87-92	
	Total.....			7,483	7,483 22/	3,795p	3,688p 23/	3-1/2% Cert. - 4% Bond -	8/15/63-C 2/15/69	
	3-1/2% Cert. -	2/15/63-A	2/15/62	6,862	-	{ 809p 387p	-	4-1/4% Bond -	8/15/87-92	
	2-5/8% Note -	2/15/63-A	4/15/58	2,839	-	{ 1,072p 252p	-	3-1/2% Cert. -	8/15/63-C	
	3-1/4% Note -	2/15/63-B	11/15/61	3,642	-	{ 955p 404p	-	4% Bond -	2/15/69	
/62 20/	3-1/4% Cert. -	5/15/63-B	5/15/62	6,686	-	{ 982p 465p	-	4-1/4% Bond -	8/15/87-92	
/62	3-1/4% Note -	5/15/63-D	5/15/61	5,047	-	{ 1,307p 703p	-	3-3/4% Note -	8/15/67-A	
	4% Note -	5/15/63-B	4/1/59	1,743	-	{ 158p 369p	-	4% Bond -	8/15/72	
	Total.....			26,820	24/ { 6,000 3,000 }	7,860p	-	3-3/4% Note -	8/15/67-A	
	2.896% Bill -	9/21/62	3/23/62	1,802	1,802 3/	-	-	4% Bond -	8/15/72	
									5,281p of 3-3/4% Note	
									2,579p of 4% Bond	

notes 1 through 9 on preceding page.  
Reopening of November 28, 1955, offering (see Table 4).  
During June 1956, \$159 million of these notes were purchased by the Treasury for account of the Sinking Fund and retired.  
Also designated tax anticipation certificates.  
Two issues of bills, maturing January 16, 1957, and February 15, 1957

respectively, were rolled over into two issues of tax anticipation bills, both maturing June 24, 1957.  
14/ During June and July 1958, \$491 million of the 2-5/8% Treasury bonds of 1965 were purchased by the Treasury for retirement under section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a).  
Remaining footnotes on following page.

## PUBLIC DEBT OPERATIONS

## Footnotes to Table 6.- (Continued)

- 15/ Called on May 14, 1958, for redemption on September 15, 1958.
- 16/ Represents amount which owners exercised the option to redeem on August 1, 1959 (see Table 4, footnote 22).
- 17/ Holders of the 4% notes, who had the option to redeem at par on February 15, 1960, by giving notice not later than November 16, 1959, were permitted to exchange their holdings on November 15, 1959, for the 4-7/8% notes.
- 18/ Rolled over into a one-year bill (see Table 4).
- 19/ Amount which owners exercised the option to redeem on February 15, 1960 (see Table 4, footnote 24).
- 20/ Advance refunding offering. Pursuant to the provisions of section 1037 (a) of the Internal Revenue Code of 1954 as added by Public Law 86-346, approved September 22, 1959, the Secretary of the Treasury has declared that no gain or loss shall be recognized for Federal income tax purposes upon the exchange of the eligible outstanding securities solely for the new securities. For tax purposes, therefore, the investor will carry the new securities on his books at the same amount as he had been carrying the eligible securities exchanged. Gain or loss, if any, upon the obligations surrendered in exchange will be taken into account upon the disposition or redemption of the new obligations.
- 21/ Holders of 2-1/2% Treasury bonds maturing November 15, 1961, were offered the option to exchange the bonds during the period from June 8, 1960, to June 13, 1960, inclusive, subject to allotment if subscriptions exceeded by 10 percent the offering limits of \$3.5 billion for the notes and \$1.5 billion for the bonds.
- 22/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/8% certificates or the 3-7/8% bonds, which were offered in an aggregate of around \$8-3/4 billion. For detail of offering, see Table 4.
- 23/ Excess of maturing 4-3/4% Treasury notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 44 and 46).
- 24/ Reopening of an earlier issue.
- 25/ Holders of 2-1/2% Treasury bonds maturing June 15, 1967, December 15, 1968, June 15, 1969, and December 15, 1969, were offered the option to exchange the bonds during the period from September 12, 1960, to September 20, 1960, inclusive, the first for 3-1/2% bonds of 1980, the second for 3-1/2% bonds of 1990, and the other two for 3-1/2% bonds of 1998, subject to allotment if the combined total of subscriptions for the bonds of 1990 and 1998 exceeded an outside limit of \$4.5 billion.
- 26/ Holders of the maturing certificates were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/4% notes offered in the amount of around \$6.9 billion. For detail of offering, see Table 4.
- 27/ Excess of maturing 4-7/8% certificates over allotments of new securities on subscriptions from holders of those certificates (see Table 4, footnotes 51 and 52).
- 28/ From March 20 through March 22, 1961, owners of 2-1/4% bonds of June 15, 1959-62, 2-1/4% bonds of December 15, 1959-62, 2-5/8% notes maturing February 15, 1963, and 2-1/2% bonds maturing August 15, 1963, were granted the option of exchanging their holdings. The first three were exchangeable for a new 3-5/8% bond due November 15, 1967, and the last for a new 3-3/8% bond due November 15, 1966. Exchanges were subject to allotment if subscriptions exceeded \$5 billion for the bonds of 1967 or \$3 billion for the bonds of 1966.
- 29/ Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$5,250 million offering of 3% certificates or the \$2,500 million offering of 3-1/4% notes. For detail of offering, see Table 4.

- 30/ Excess of maturing 4-3/8% certificates and 3-5/8% notes over allotments of new securities on subscriptions from holders of those certificates and notes (see Table 4, footnotes 55 and 56).
- 31/ \$1,569 million were redeemed for cash and \$168 million were exchanged for the tax anticipation bills dated March 23, 1962 (see Table 4).
- 32/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$6,500 million offering of 3-1/2% certificates, the \$1,500 million offering of 4% bonds, or the \$750 million offering of 4-1/4% bonds. For detail of offering, see Table 4.
- 33/ Excess of maturing 4% notes and 3-1/4% notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 70 and 71).
- 34/ From September 10 through September 12, 1962, owners of securities maturing February 15, 1963 (3-1/2% certificates, 2-5/8% notes, 3-1/4% notes), and May 15, 1963 (3-1/4% certificates, 3-1/4% notes, 4% notes) were granted the option of exchanging their holdings, subject to allotment if subscriptions exceeded the offering limit of \$6 billion for the notes and \$3 billion for the bonds.
- p Preliminary.

Note: Information on retirement of tax anticipation issues referred to footnote 3, in millions of dollars:

Date of retirement	Security	Total amount retired	Redeemed for taxes	Redeemed for cash
3/18/53	Bill	2,502	1,238	1,264
6/19/53	Bill	2,003	1,157	846
9/18/53	Bill	800	162	638
3/22/54	Certificate	5,902	2,669	3,233
6/18/54	Bill	1,001	621	380
6/24/54	Bill	1,501	1,258	243
3/22/55	Certificate	3,734	2,216	1,518
6/22/55	Certificate	3,210	1,917	1,293
3/22/56	Certificate	2,202	1,674	528
3/23/56	Bill	1,501	1,137	364
6/22/56	Certificate	1,486	1,013	473
6/22/56	Certificate	2,970	1,891	1,079
3/22/57	Bill	1,006	473	533
3/22/57	Certificate	3,221	1,922	1,299
6/24/57	Bill	1,601	1,664	1,687
6/24/57	Bill	1,750		
6/24/57	Certificate	1,312		
9/23/57	Bill	1,501	613	888
3/24/58	Bill	3,002	1,826	1,176
3/24/59	Certificate	3,567	1,642	1,925
6/22/59	Bill	2,997	1,377	1,620
9/21/59	Bill	1,502	860	642
12/22/59	Bill	1,500	762	738
3/22/60	Bill	3,005	2,251	1,753
3/22/60	Bill	999		
6/22/60	Bill	2,002	1,916	2,102
6/22/60	Bill	2,016		
3/22/61	Bill	3,512	1,680	1,832
6/22/61	Bill	3,504	1,606	1,898
9/22/61	Bill	1,503	928	575
3/23/62	Bill	3,503	1,766	1,737
6/22/62	Bill	2,511	1,651	860
9/21/62	Bill	1,802	1,045p	757p



## UNITED STATES SAVINGS BONDS

Series E and H are the only savings bonds currently being sold. Series E has been on sale since May 1, 1941, Series H has been on sale since June 1, 1952. Series J and K were sold from March 1, 1935, through April 30, 1941. Series F and G were sold from May 1, 1941, through April

30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, and May and October 1961.

Table 1.- Sales and Redemptions by Series, Cumulative through August 31, 1962

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,988	-	15
Series E and H.....	112,163	17,784	129,948	84,818	45,130	-
Series F, G, J, and K.....	31,951	1,248	33,199	30,446	2,567	186
Series A-K.....	148,063	20,087	168,150	120,252	47,697	201

1/ Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
1 year:								
5-1954 4/.....	107,775	9,844	117,620	59,430	55,686	3,744	58,061	128
5 4/.....	6,473	1,231	7,704	7,251	6,487	764	58,365	277
6.....	5,846	1,214	7,060	7,846	7,018	828	57,497	360
7.....	4,881	1,216	6,097	8,958	8,055	903	54,622	374
8.....	4,670	1,226	5,896	8,544	7,368	1,175	51,984	364
9.....	4,506	1,228	5,734	7,249	6,377	872	50,403	331
10.....	4,307	1,240	5,547	8,557	7,542	1,015	47,544	280
11.....	4,464	1,286	5,749	5,819	5,038	781	47,514	240
12.....	4,421	1,358	5,780	5,716	4,934	782	47,607	211
2 year:								
5-1954.....	110,772	10,464	121,236	62,878	58,776	4,102	58,672	686
5.....	6,276	1,216	7,491	7,301	6,518	783	57,924	624
6.....	5,517	1,217	6,734	8,264	7,419	846	56,293	725
7.....	4,605	1,216	5,821	9,630	8,674	956	52,474	734
8.....	4,689	1,235	5,924	7,255	6,450	805	51,192	686
9.....	4,320	1,221	5,541	8,772	7,763	1,009	48,154	494
10.....	4,350	1,262	5,612	6,732	5,851	881	47,159	368
11.....	4,539	1,322	5,861	5,595	4,842	754	47,458	335
3 year:								
January.....	476	135	611	621	527	94	47,500	283
February.....	362	105	467	442	378	64	47,549	259
March.....	374	112	485	479	416	63	47,569	245
April.....	349	107	456	458	395	63	47,581	231
May.....	353	101	454	460	391	69	47,585	220
June.....	363	130	493	481	408	73	47,607	211
July.....	358	136	494	453	383	70	47,653	206
August.....	360	108	468	429	364	65	47,697	201

1/ Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.

## UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 2/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
Fiscal years:								
1941-1954 4/.....	73,979	8,061	82,040	44,558	42,058	2,500	37,482	-
1955 4/.....	5,225	1,123	6,348	4,544	3,911	633	39,285	-
1956.....	5,260	1,114	6,374	4,730	4,069	661	40,929	-
1957.....	4,613	1,133	5,746	5,176	4,444	732	41,498	-
1958.....	4,670	1,161	5,831	5,187	4,129	1,058	42,142	-
1959.....	4,506	1,174	5,680	5,107	4,310	797	42,716	-
1960.....	4,307	1,194	5,501	5,502	4,616	886	42,715	-
1961.....	4,464	1,254	5,717	4,627	3,906	721	43,806	-
1962.....	4,421	1,331	5,753	4,603	3,873	731	44,955	-
Calendar years:								
1941-1954.....	76,352	8,626	84,977	46,744	43,946	2,798	38,233	-
1955.....	5,368	1,113	6,481	4,652	3,998	654	40,063	-
1956.....	5,043	1,124	6,167	4,832	4,162	670	41,398	-
1957.....	4,507	1,143	5,649	5,469	4,686	783	41,578	-
1958.....	4,689	1,178	5,867	4,856	4,129	727	42,589	-
1959.....	4,320	1,169	5,489	5,519	4,636	883	42,559	-
1960.....	4,350	1,224	5,574	4,996	4,202	794	43,137	-
1961.....	4,539	1,293	5,832	4,484	3,781	703	44,485	-
Months:								
1962-January.....	476	132	608	483	395	89	44,610	-
February.....	362	102	465	376	315	61	44,699	-
March.....	374	110	483	396	338	59	44,786	-
April.....	349	104	454	401	342	59	44,839	-
May.....	353	99	452	402	337	66	44,888	-
June.....	363	128	491	424	355	70	44,955	-
July.....	358	134	492	398	330	67	45,049	-
August.....	360	106	466	386	323	63	45,130	-
Series F, G, J, and K combined 2/								
Fiscal years:								
1941-1954 4/.....	29,848	729	30,577	9,942 6/	9,734	209	20,579	55
1955 4/.....	1,249	108	1,357	2,692	2,565	127	19,080	219
1956.....	586	100	686	3,105	2,941	164	16,568	312
1957.....	268	83	352	3,774	3,605	169	13,124	335
1958.....	*	65	65	3,350	3,235	116	9,842	331
1959.....	*	54	54	2,137	2,063	74	7,787	303
1960.....	*	46	46	3,049 7/	2,921	128	4,829	257
1961.....	*	32	32	1,188 8/	1,129	59	3,709	222
1962.....	-	27	27	1,110 9/	1,059	51	2,652	196
Calendar years:								
1941-1954.....	30,472	784	31,256	11,198 6/	10,932	267	19,439	619
1955.....	907	103	1,010	2,636	2,510	126	17,861	571
1956.....	475	92	567	3,422	3,250	173	14,895	681
1957.....	98	74	172	4,153	3,982	171	10,896	698
1958.....	*	58	58	2,395	2,318	77	8,603	655
1959.....	*	52	52	3,246	3,122	125	5,594	468
1960.....	*	38	38	1,732 7/ 8/	1,646	86	4,022	348
1961.....	-	29	29	1,108 8/ 9/	1,058	50	2,973	318
Months:								
1962-January.....	-	2	2	138 9/	132	6	2,889	266
February.....	-	3	3	66 9/	62	3	2,850	242
March.....	-	2	2	82 9/	78	4	2,783	228
April.....	-	2	2	56 9/	53	3	2,742	215
May.....	-	2	2	58 9/	54	3	2,697	204
June.....	-	2	2	56 9/	53	3	2,652	196
July.....	-	2	2	55	53	2	2,604	190
August.....	-	2	2	44	41	2	2,567	186

Footnotes at end of Table 4.

(Continued on following page)



UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K - (Continued)

(In millions of dollars)

(In millions of dollars)								
Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 3/		
Series E								
1 years:								
1-1954 4/.....	72,924	8,061	80,985	44,527	42,027	2,500	-	36,458
5 4/.....	4,095	1,123	5,218	4,490	3,857	633	-	37,186
6.....	4,219	1,114	5,333	4,622	3,961	661	-	37,898
7.....	3,919	1,133	5,052	4,981	4,248	732	-	37,969
8.....	3,889	1,161	5,049	4,951	3,893	1,058	-	38,067
9.....	3,688	1,174	4,862	4,889	4,092	797	-	38,040
0.....	3,603	1,194	4,797	5,181	4,295	886	201	37,456
1.....	3,689	1,254	4,943	4,394	3,673	721	188	37,817
2.....	3,674	1,331	5,005	4,343	3,613	731	219	38,260
2 years:								
1-1954.....	74,843	8,626	83,468	46,690	43,892	2,798	-	36,778
5.....	4,192	1,113	5,304	4,572	3,918	654	-	37,510
6.....	4,142	1,124	5,266	4,689	4,018	670	-	38,087
7.....	3,875	1,143	5,018	5,220	4,437	783	-	37,885
8.....	3,802	1,178	4,979	4,658	3,931	727	-	38,206
9.....	3,598	1,169	4,767	5,225	4,342	883	-	37,748
0.....	3,632	1,224	4,856	4,729	3,935	794	278	37,597
1.....	3,711	1,293	5,003	4,249	3,546	703	212	38,140
3 years:								
1-January.....	379	132	512	464	375	89	29	38,160
February.....	303	102	405	357	296	61	21	38,187
March.....	313	110	422	368	309	59	20	38,222
April.....	291	104	395	378	319	59	17	38,222
May.....	314	99	413	378	312	66	15	38,242
June.....	307	128	435	400	330	70	17	38,260
July.....	296	134	430	371	304	67	17	38,302
August.....	311	106	417	361	298	63	14	38,344
Series H								
1 years:								
1-1954 4/.....	1,055	-	1,055	31	31	-	-	1,024
5 4/.....	1,130	-	1,130	55	55	-	-	2,099
6.....	1,041	-	1,041	108	108	-	-	3,031
7.....	694	-	694	196	196	-	-	3,529
8.....	782	-	782	236	236	-	-	4,075
9.....	818	-	818	217	217	-	-	4,676
0.....	704	-	704	322	322	-	201	5,259
1.....	775	-	775	233	233	-	188	5,989
2.....	747	-	747	260	260	-	219	6,695
2 years:								
1-1954.....	1,509	-	1,509	54	54	-	-	1,455
5.....	1,177	-	1,177	79	79	-	-	2,553
6.....	901	-	901	143	143	-	-	3,310
7.....	631	-	631	248	248	-	-	3,693
8.....	887	-	887	198	198	-	-	4,383
9.....	722	-	722	294	294	-	-	4,811
0.....	718	-	718	267	267	-	278	5,540
1.....	828	-	828	235	235	-	212	6,345
3 years:								
1-January.....	96	-	96	20	20	-	29	6,451
February.....	59	-	59	19	19	-	21	6,512
March.....	61	-	61	29	29	-	20	6,564
April.....	58	-	58	23	23	-	17	6,616
May.....	39	-	39	25	25	-	15	6,646
June.....	56	-	56	24	24	-	17	6,695
July.....	62	-	62	26	26	-	17	6,747
August.....	49	-	49	25	25	-	14	6,786

1/ Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.

## UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period	Total 1/	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951.....	6,137	817	38	779	5,300	4,258	1,042	19
1952.....	5,109	792	702	90	4,316	3,304	1,012	1
1953.....	5,621	1,761	1,128	633 6/	3,859	2,955	904	*
1954.....	6,515	2,747	1,487	1,260 6/	3,589	2,715	874	179
1955.....	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
1956.....	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822 7/	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 8/	3,358	3,075	283	-212
1962.....	5,716	2,593	1,668	925 9/	3,070	2,875	196	53
Calendar years:								
1951.....	5,651	772	254	518	4,914	3,817	1,097	-35
1952.....	5,074	1,015	968	47	4,025	3,096	929	34
1953.....	6,149	2,318	1,328	990 6/	3,799	2,882	917	31
1954.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 7/	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 7/ 8/	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 8/ 9/	3,100	2,899	201	-60
Months:								
1962-January.....	621	199	127	72 9/	251	238	14	171
February.....	442	307	206	101 9/	242	223	19	-107
March.....	479	197	145	52 9/	266	253	13	16
April.....	458	201	146	56 9/	268	243	25	-11
May.....	460	198	154	44 9/	261	248	13	1
June.....	481	166	128	39 9/	271	256	15	44
July.....	453	138	108	30	237	222	15	77
August.....	429	106	86	20	210	195	15	113

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G, H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt upon which interest has ceased.

- 1/ Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957 and (2) Series F and J bonds for Series H bonds beginning January 1960; however, they exclude exchanges of Series E bonds for Series H bonds, which are reported in Table 3.
- 2/ Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.
- 3/ Because there is a normal lag in classifying redemptions the distribution of redemptions between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final

reports of classified redemptions. All periods shown have been revised on this basis.

- 4/ Reductions were made in issues and redemptions of Series E, H, F, J, and K bonds in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: \$18 million for issues of Series E and H, \$17 million for issues of Series F, G, and K, and \$35 million for unclassified retirements.
- 5/ Series F and G sales were discontinued April 30, 1952, and Series H and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.
- 6/ Includes exchanges of Series 1941 F and G savings bonds for 3-1/4% marketable bonds of 1978-83.
- 7/ Includes exchanges of Series 1948 F and G bonds for 4-3/4% market notes of 1964.
- 8/ Includes exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969.
- 9/ Includes exchanges of Series 1950 F and G bonds for 3-7/8% market bonds of 1968.
- 10/ Represents changes in the amounts of redemptions not yet classified between matured and unmaturing issues.

\* Less than \$500,000.



OWNERSHIP OF FEDERAL SECURITIES

**Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues**  
(In millions of dollars)

End of fiscal year or month	Total Federal securi- ties out- standing 1/	Interest-bearing securities issued by the U. S. Government								Interest-bearing securities guar- anteed by the U. S. Government 4/			Matured debt and debt bearing no interest
		Total out- standing	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total out- standing	Held by U. S. Government investment accounts 2/	Held by private investors 3/	
			Total	Public issues	Special issues		Total	Public market- able issues	Public non- market- able issues				
.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	2,634
.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	2,869
.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	2,042
.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646
.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	47	2,873
.....	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090
.....	289,211	285,672	56,002	10,959	45,043	27,253	202,417	151,392	51,025	240	87	153	3,300
.....	298,645	294,442	56,296	11,357	44,939	29,663	208,483	157,418	51,065	444	167	277	3,759
December.....	296,499	292,689	54,406	10,886	43,520	28,881	209,402	158,600	50,803	330	119	211	3,480
January.....	296,860	293,111	53,630	11,325	42,304	28,532	210,949	160,154	50,794	344	129	215	3,405
February.....	297,354	293,549	54,021	11,270	42,751	28,360	211,168	160,348	50,820	369	134	235	3,436
March.....	296,489	292,485	54,314	11,505	42,809	29,061	209,109	158,324	50,785	400	145	256	3,605
April.....	297,357	293,361	53,596	11,474	42,122	29,182	210,583	159,848	50,734	404	151	253	3,592
May.....	299,604	295,519	55,750	11,458	44,291	29,622	210,147	159,478	50,668	429	160	269	3,656
June.....	298,645	294,442	56,296	11,357	44,939	29,663	208,483	157,418	51,065	444	167	277	3,759
July.....	298,324	293,918	55,377	11,582	43,796	29,786	208,754	157,868	50,886	445	163	283	3,960

<sup>1/</sup> Daily Treasury statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.  
<sup>2/</sup> Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.  
<sup>3/</sup> Includes accounts under the control of certain U. S. Government

agencies whose investments are handled outside the Treasury.  
<sup>4/</sup> The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.  
<sup>5/</sup> Consists of guaranteed securities held outside the Treasury. All are public marketable issues.

**Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts Handled by the Treasury <sup>1/</sup>**

(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-3	-4.4	-3	-1.1
.....	-2.8	12.0	-	-7	-2	.4	*	-	*	-2	-	60.0
.....	-5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-2	-12.5	.3	-	-
.....	-8.1	-7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
.....	-2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-8	-2
.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-1	3.8	4.6	-1.7	11.5	-1
.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43.7
.....	14.1	23.0	62.2	44.0	53.1	9.9	32.2	18.3	28.3	41.1	71.6	113.1
.....	17.5	16.5	43.1	16.4	21.8	-14.5	35.5	.4	3.4	25.5	105.5	39.7
.....	-5.6	-21.3	56.1	19.5	24.2	15.4	25.6	1.3	25.1	36.8	57.3	27.8
.....	76.9	47.1	18.9	18.2	39.9	-8.7	61.9	-304.4				

consists of purchases or sales made by the Treasury of securities issued guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these

transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a), and excludes the Exchange Stabilization Fund.  
\* Less than \$50,000.

## OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks		U. S. Government investment accounts	Held by private nonbank investors										
		Commer- cial banks 3/	Federal Reserve Banks		Total	Individuals 4/			Insurance companies	Mutual sav- ings banks	Corpora- tions 6/	State and local govern- ments	Foreign and inter- national 7/	Other cellan invest 8/	
						Total	Savings bonds								Other secu- rities
							Series E and H	Other series 5/							
1939-Dec.....	47.6	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	2.2	.4	.2	.
1940-June.....	48.5	16.1	2.5	7.1	22.8	10.1	-	2.6	7.5	6.5	3.1	2.1	.4	.2	.
Dec.....	50.9	17.3	2.2	7.6	23.9	10.6	-	2.8	7.8	6.9	3.2	2.0	.5	.2	.
1941-June.....	55.3	19.7	2.2	8.5	25.0	11.2	.2	3.4	7.6	7.1	3.4	2.0	.6	.2	.
Dec.....	64.3	21.4	2.3	9.5	31.0	13.6	1.1	4.2	8.2	8.2	3.7	4.0	.7	.4	.
1942-June.....	77.0	26.0	2.6	10.6	37.7	17.8	3.7	5.4	8.7	9.2	3.9	4.9	.9	.4	1.
Dec.....	112.5	41.1	6.2	12.2	53.0	23.7	6.9	6.5	10.3	11.3	4.5	10.1	1.0	.8	1.
1943-June.....	140.8	52.2	7.2	14.3	67.0	30.9	11.3	7.9	11.7	13.1	5.3	12.9	1.5	1.3	2.
Dec.....	170.1	59.9	11.5	16.9	81.7	37.6	16.0	8.7	12.9	15.1	6.1	16.4	2.1	1.5	3.
1944-June.....	202.6	68.4	14.9	19.1	100.2	46.1	21.1	10.1	14.9	17.3	7.3	20.2	3.2	1.4	4.
Dec.....	232.1	77.7	18.8	21.7	114.0	53.3	25.5	10.7	17.1	19.6	8.3	21.4	4.3	1.7	5.
1945-June.....	259.1	84.2	21.8	24.9	128.2	59.1	29.1	11.6	18.5	22.7	9.6	23.3	5.3	2.0	6.
Dec.....	278.7	90.8	24.3	27.0	136.6	64.1	30.7	12.2	21.2	24.0	10.7	22.2	6.5	2.4	6.
1946-Feb. 2/..	279.8	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	2.4	6.
June.....	269.9	84.4	23.8	29.1	132.6	63.3	30.4	13.1	19.9	24.9	11.5	17.8	6.5	2.2	6.
Dec.....	259.5	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	2.1	6.
1947-June.....	258.4	70.0	21.9	32.8	133.7	66.6	30.8	14.7	21.1	24.6	12.1	13.7	7.1	3.4	6.
Dec.....	257.0	68.7	22.6	34.4	131.3	65.7	31.0	15.2	19.4	23.9	12.0	14.1	7.3	2.7	5.
1948-June.....	252.4	64.6	21.4	35.8	130.7	65.8	31.6	15.5	18.6	22.8	12.0	13.6	7.8	2.6	6.
Dec.....	252.9	62.5	23.3	37.3	129.7	65.5	32.2	15.6	17.6	21.2	11.5	14.8	7.9	2.8	6.
1949-June.....	252.8	63.0	19.3	38.3	132.2	66.6	33.1	15.7	17.8	20.5	11.6	15.8	8.0	2.9	6.
Dec.....	257.2	66.8	18.9	39.4	132.1	66.3	33.8	15.5	17.0	20.1	11.4	16.8	8.1	2.9	6.
1950-June.....	257.4	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	6.
Dec.....	256.7	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	6.
1951-June.....	255.3	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	6.
Dec.....	259.5	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	4.3	6.
1952-June.....	259.2	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	6.
Dec.....	267.4	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	6.
1953-June.....	266.1	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	7.
Dec.....	275.2	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	7.
1954-June.....	271.3	63.6	25.0	49.3	133.3	64.7	37.5	12.1	15.1	15.4	9.1	16.6	13.9	6.0	7.
Dec.....	278.8	69.2	24.9	49.6	135.1	63.4	38.2	11.7	13.5	15.3	8.8	19.2	14.4	6.3	7.
1955-June.....	274.4	63.5	23.6	50.5	136.7	65.0	39.3	10.9	14.8	15.0	8.7	18.8	14.7	6.8	7.
Dec.....	280.8	62.0	24.8	51.7	142.3	64.7	40.1	10.2	14.5	14.6	8.5	23.5	15.4	7.5	8.
1956-June.....	272.8	57.3	23.8	53.5	138.3	66.2	40.9	9.4	15.9	13.6	8.4	17.7	16.1	7.9	8.
Dec.....	276.7	59.5	24.9	54.0	138.2	65.5	41.4	8.7	15.4	13.2	8.0	19.1	16.3	7.8	8.
1957-June.....	270.6	56.2	23.0	55.6	135.9	65.6	41.5	7.6	16.5	12.7	7.9	16.8	16.8	7.6	8.
Dec.....	275.0	59.5	24.2	55.2	136.1	64.0	41.6	6.6	15.8	12.5	7.6	18.6	16.6	7.6	9.
1958-June.....	276.4	65.3	25.4	55.9	129.9	63.7	42.1	5.9	15.7	12.2	7.4	14.8	16.3	6.5	8.
Dec.....	283.0	67.5	26.3	54.4	134.8	63.0	42.5	5.2	15.3	12.7	7.3	18.8	16.5	7.7	8.
1959-June.....	284.8	61.5	26.0	54.6	142.6	65.3	42.6	4.5	18.3	12.6	7.3	20.8	16.9	10.1	9.
Dec.....	290.9	60.3	26.6	53.7	150.3	68.0	42.4	3.5	22.1	12.5	6.9	22.8	18.0	12.0	10.
1960-June.....	286.5	55.3	26.5	55.3	149.3	68.2	42.5	3.1	22.5	12.0	6.6	21.0	18.8	12.3	10.
Dec.....	290.4	62.1	27.4	55.1	145.8	65.4	42.9	2.7	19.8	11.9	6.3	19.9	18.2	13.0	11.
1961-Jan.....	290.2	62.7	26.6	54.6	146.4	65.5	43.1	2.7	19.7	11.9	6.3	20.3	18.3	13.0	11.
Feb.....	290.7	61.9	26.7	54.5	147.7	65.6	43.2	2.7	19.7	11.8	6.4	21.4	18.5	13.0	10.
Mar.....	287.7	59.7	26.7	54.9	146.4	65.7	43.3	2.6	19.8	11.7	6.6	19.7	18.7	13.1	11.
Apr.....	288.2	61.7	26.8	54.0	145.7	64.7	43.4	2.6	18.8	11.6	6.3	20.8	18.5	12.7	11.
May.....	290.4	62.1	26.9	55.5	145.8	64.4	43.5	2.5	18.4	11.6	6.3	21.4	18.5	12.6	10.
June.....	289.2	62.5	27.3	56.1	143.3	64.0	43.6	2.5	18.0	11.4	6.3	19.7	18.7	12.7	10.
July.....	292.6	65.5	27.4	55.2	144.5	64.5	43.7	2.4	18.4	11.5	6.3	19.8	18.7	12.7	11.
Aug.....	294.0	65.1	27.7	56.5	144.7	64.9	43.8	2.4	18.7	11.5	6.3	20.0	18.6	12.6	10.
Sept.....	294.0	66.6	27.8	55.9	143.7	65.1	43.9	2.4	18.8	11.5	6.3	18.6	18.5	12.8	10.
Oct.....	296.0	67.3	28.3	55.0	145.4	65.2	44.0	2.4	18.9	11.6	6.2	19.5	18.4	12.9	11.
Nov.....	297.3	66.9	29.2	55.4	145.8	65.5	44.1	2.4	19.0	11.5	6.2	20.3	18.2	13.1	11.
Dec.....	296.5	67.2	28.9	54.5	145.9	65.6	44.2	2.2	19.2	11.4	6.1	19.4	18.3	13.4	11.
1962-Jan.....	296.9	67.8	28.5	53.8	146.8	65.8	44.4	2.2	19.2	11.6	6.2	20.4	18.6	12.9	11.
Feb.....	297.4	66.6	28.4	54.2	148.3	65.8	44.4	2.2	19.2	11.5	6.3	21.4	18.8	13.0	11.
Mar.....	296.5	64.0	29.1	54.5	149.0	66.0	44.5	2.1	19.4	11.5	6.6	20.2	19.1	13.6	12.
Apr.....	297.4	65.3	29.2	53.7	149.1	65.8	44.5	2.1	19.2	11.5	6.3	20.4	19.2	13.3	12.
May.....	299.6	65.2	29.6	55.9	148.8	65.5	44.6	2.0	18.9	11.5	6.3	20.8	19.3	13.5	11.
June.....	298.6	65.0	29.7	56.5	147.6	65.7	44.6	2.0	19.0	11.3	6.3	19.2	19.4	14.1	11.
July p...	298.3	64.5	29.8	55.5	148.5	65.9	44.7	2.0	19.1	11.5	6.3	19.9	19.4	14.2	11.

Source: Office of Debt Analysis in the Office of the Secretary.

1/ United States savings bonds, Series A-F and J, are included at current redemption value.

2/ Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury.

3/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.

4/ Includes partnerships and personal trust accounts.

5/ Discontinued series. See savings bonds tables.

6/ Exclusive of banks and insurance companies.

7/ Consists of the investments of foreign balances and international accounts in the United States.

8/ Consists of savings and loan associations, nonprofit institutional corporate pension trust funds, and dealers and brokers.

9/ Immediate postwar debt peak. p Preliminary.



## TREASURY SURVEY OF OWNERSHIP, JULY 31, 1962

The monthly Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey currently account for about 90 percent of all securities held by these institutions. The similar proportion for corporations and for savings and loan associations is 50 percent, and for States and local governments, 10 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for

corporations and savings and loan associations in the September 1960 Bulletin, and for States and local governments in the February 1962 Bulletin.

Holdings by commercial banks distributed according to Federal Reserve member bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly, first appearing in the March 1954 Bulletin.

## Section I - Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 4/
		6,195 commercial banks 2/ 3/	508 mutual savings banks 2/	Insurance companies		488 savings and loan associations	473 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks
				302 life	511 fire, casualty, and marine			298 general funds	186 pension and retirement funds	
Interest-bearing securities:										
Public marketable.....	197,316	56,580	6,057	5,009	4,248	2,858	10,168	7,367	4,698	39,165
Public nonmarketable 5/.....	53,252	369 6/	198	952	117	101	9	128	313	2,365
Special issues.....	43,796	-	-	-	-	-	-	-	-	43,796
Total interest-bearing securities..	294,363	56,949	6,255	5,961	4,365	2,959	10,177	7,494	5,011	85,326
Unredeemed debt and debt bearing interest 7/.....	3,960									
Securities issued or guaranteed by U. S. Government 8/.....	298,324									

Notes at end of Table 4.

Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey								Held by all other investors 4/
		6,195 commercial banks 2/ 3/	508 mutual savings banks 2/	Insurance companies		488 savings and loan associations	473 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks
				302 life	511 fire, casualty, and marine			298 general funds	186 pension and retirement funds	
Type of security:										
Issued by U. S. Government:										
Treasury bills.....	42,838	6,931	348	385	207	183	5,481	3,288	326	3,837
Certificates of indebtedness.....	13,547	3,192	110	13	151	45	1,119	419	17	6,015
Treasury notes.....	65,477	23,434	1,453	422	1,292	562	2,463	1,270	254	18,599
Treasury bonds.....	75,008	22,974	4,082	4,142	2,582	2,039	1,105	2,389	4,080	10,551
Guaranteed by U. S. Government 8/..	445	49	64	46	16	28	-	*	20	163
Total.....	197,316	56,580	6,057	5,009	4,248	2,858	10,168	7,367	4,698	39,165
Security distribution:										
By classes (due or first becoming callable):										
Within 1 year.....	90,706	23,030	924	451	1,017	502	8,641	4,594	425	19,245
1 to 5 years.....	67,769	26,351	2,606	1,055	2,228	1,026	1,438	1,103	560	13,612
5 to 10 years.....	18,649	6,488	821	241	626	701	74	400	349	2,253
10 to 15 years.....	1,641	85	113	47	55	53	5	88	234	474
15 to 20 years.....	4,955	171	271	687	123	110	1	350	791	1,143
20 years and over.....	13,150	407	1,258	2,482	183	437	8	832	2,319	2,276
Guaranteed securities 8/.....	445	49	64	46	16	28	-	*	20	163
Total.....	197,316	56,580	6,057	5,009	4,248	2,858	10,168	7,367	4,698	39,165
Security classes (final maturity 2/):										
Within 1 year.....	89,244	22,464	856	444	921	473	8,628	4,578	416	19,069
1 to 5 years.....	57,055	24,284	1,460	470	1,634	706	1,370	786	302	11,293
5 to 10 years.....	26,045	7,945	1,847	701	1,112	902	136	558	512	4,486
10 to 15 years.....	5,951	1,247	282	171	252	192	24	229	199	623
15 to 20 years.....	3,362	137	221	589	88	72	*	145	385	963
20 years and over.....	15,213	454	1,326	2,589	225	485	10	1,069	2,863	2,569
Guaranteed securities 8/.....	445	49	64	46	16	28	-	*	20	163
Total.....	197,316	56,580	6,057	5,009	4,248	2,858	10,168	7,367	4,698	39,165
Exempt status: 10/										
Exempt from Federal income taxes.....	1,485	1,305	*	*	25	1	3	*	*	*
Subject to Federal income taxes 11/.....	195,830	55,274	6,057	5,009	4,224	2,857	10,165	7,366	4,697	39,165
Total.....	197,316	56,580	6,057	5,009	4,248	2,858	10,168	7,367	4,698	39,165

Notes at end of Table 4.

## TREASURY SURVEY OF OWNERSHIP, JULY 31, 1962

Section I - Securities Issued or Guaranteed by the United States Government  
Table 3.- Interest-Bearing Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey								
		6,195 commercial banks 2/ 3/	508 mutual savings banks 2/	Insurance companies		488 savings and loan associations	473 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks
				302 life	511 fire, casualty, and marine			298 general funds	186 pension and retirement funds	
<b>Treasury bills:</b>										
Regular weekly:										
Aug. 1962 - Oct. 1962...	24,418	3,766	195	270	140	115	2,677	2,200	243	2,063
Nov. 1962 - Jan. 1963...	8,609	1,066	43	37	34	19	1,285	361	29	878
Tax anticipation:										
Sept. 1962.....	1,802	137	3	43	6	1	807	67	5	87
Other:										
Oct. 1962.....	2,003	295	44	16	6	8	124	144	27	241
Jan. 1963.....	2,001	395	36	12	12	18	93	172	18	166
Apr. 1963.....	2,001	460	12	5	8	9	231	115	3	279
July 1963.....	2,004	813	15	1	2	12	263	229	1	123
Total Treasury bills.....	42,838	6,931	348	385	207	183	5,481	3,288	326	3,837
<b>Certificates of indebtedness:</b>										
3-1/2% Feb. 1963-A.....	6,862	1,475	50	8	70	33	448	180	1	3,500
3-1/4% May 1963-B.....	6,685	1,717	60	5	82	12	671	240	16	2,515
Total certificates of indebtedness.....	13,547	3,192	110	13	151	45	1,119	419	17	6,015
<b>Treasury notes:</b>										
4% Aug. 1962-B.....	158	73	5	*	2	4	*	9	-	1
3-1/4 Aug. 1962-G.....	7,325	1,687	98	10	33	65	174	194	2	2,773
3-3/4 Nov. 1962-C.....	1,143	551	47	1	69	16	31	91	3	50
3-1/4 Nov. 1962-H.....	6,082	1,016	56	6	58	14	247	172	2	3,395
2-5/8 Feb. 1963-A.....	2,839	1,650	21	3	68	25	287	33	4	237
3-1/4 Feb. 1963-E.....	3,642	1,892	35	4	69	11	345	83	1	241
4 May 1963-B.....	1,743	670	64	*	31	31	65	33	26	92
3-1/4 May 1963-D.....	5,047	2,443	57	9	70	60	49	193	1	1,048
4-7/8 Nov. 1963-C.....	3,011	991	148	4	87	28	22	47	24	326
3-3/4 May 1964-D.....	3,893	2,037	78	6	163	53	28	98	17	292
4-3/4 May 1964-A.....	4,933	578	99	16	55	23	37	44	55	2,874
5 Aug. 1964-B.....	2,316	309	94	13	53	14	56	18	21	207
3-3/4 Aug. 1964-E.....	5,019	2,071	80	8	62	39	29	75	8	1,761
4-7/8 Nov. 1964-C.....	4,195	761	144	8	55	21	17	67	49	2,322
4-5/8 May 1965-A.....	2,113	691	125	19	73	46	14	35	18	380
3-5/8 Feb. 1966-B.....	3,113	2,237	89	4	63	38	61	35	1	49
4 Aug. 1966-A.....	4,454	1,746	171	8	64	68	66	28	1	1,550
1-1/2 Oct. 1962-EO.....	590	128	*	2	8	*	294	3	*	-
1-1/2 Apr. 1963-EA.....	533	192	2	-	31	-	160	2	*	-
1-1/2 Oct. 1963-EO.....	506	282	*	-	19	*	73	4	*	-
1-1/2 Apr. 1964-EA.....	457	248	3	3	40	*	73	1	1	-
1-1/2 Oct. 1964-EO.....	490	245	10	6	28	2	102	*	-	-
1-1/2 Apr. 1965-EA.....	466	242	14	61	24	-	63	*	1	-
1-1/2 Oct. 1965-EO.....	315	187	4	7	13	1	34	1	*	-
1-1/2 Apr. 1966-EA.....	675	305	4	209	32	2	41	2	-	-
1-1/2 Oct. 1966-EO.....	357	172	3	12	20	2	69	2	21	-
1-1/2 Apr. 1967-EA.....	62	28	*	2	3	1	25	-	-	-
Total Treasury notes.....	65,477	23,434	1,453	422	1,292	562	2,463	1,270	254	18,599
<b>Treasury bonds:</b>										
2-1/4 Dec. 1959-62.....	2,270	731	13	10	100	18	372	57	35	379
2-3/4 Dec. 1960-65 12/.....	1,485	1,305	*	*	25	1	3	*	*	*
2-1/2 June 1962-67.....	1,463	566	67	7	96	29	13	15	9	176
2-1/2 Aug. 1963.....	4,317	2,297	37	8	199	16	239	101	13	352
2-1/2 Dec. 1963-68.....	1,817	606	161	44	165	58	28	30	20	227
3 Feb. 1964.....	2,700	1,553	27	2	48	45	49	61	3	126
2-1/2 June 1964-69.....	2,634	666	397	105	151	75	16	45	40	474
2-1/2 Dec. 1964-69.....	2,551	617	271	121	119	77	28	92	57	524
2-5/8 Feb. 1965.....	4,682	2,641	38	30	216	77	197	71	20	343
2-1/2 Mar. 1965-70.....	2,425	369	179	155	129	45	6	57	75	759
2-1/2 Mar. 1966-71.....	1,415	138	121	122	88	36	1	61	36	384
3-3/4 May 1966.....	3,597	1,981	138	17	96	84	43	31	9	211
3 Aug. 1966.....	1,484	825	36	2	34	60	3	20	9	148
3-3/8 Nov. 1966.....	2,438	1,291	49	17	92	58	16	31	23	177
2-1/2 June 1967-72.....	1,333	237	83	46	38	59	4	48	38	128
2-1/2 Sept. 1967-72.....	1,952	1,006	102	8	107	70	1	24	12	56
3-5/8 Nov. 1967.....	3,604	1,282	121	44	138	135	20	79	36	728
2-1/2 Dec. 1967-72.....	2,829	170	84	124	97	78	18	150	91	206
3-7/8 May 1968.....	2,460	729	111	17	85	83	1	65	57	377
3-3/4 Aug. 1968.....	1,258	735	35	3	21	51	14	6	7	100
4 Oct. 1969.....	2,538	729	172	28	75	61	*	19	63	303
4 Aug. 1971.....	2,806	1,314	128	13	64	112	5	38	26	415
3-7/8 Nov. 1971.....	1,204	523	66	3	38	112	15	18	56	69
3-7/8 Nov. 1974.....	1,171	71	96	38	48	44	5	55	96	361
4-1/4 May 1975-85.....	470	13	17	9	7	10	-	33	138	114
3-1/4 June 1978-83.....	1,594	33	50	99	35	38	1	204	405	180

Footnotes at end of Table 4.



## TREASURY SURVEY OF OWNERSHIP, JULY 31, 1962

**Section I - Securities Issued or Guaranteed by the United States Government**  
**Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)**

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey								Held by all other investors 4/	
		6,195 commercial banks 2/ 3/	508 mutual savings banks 2/	Insurance companies		488 savings and loan associations	473 corporations	State and local governments			U. S. Government investment accounts and Federal Reserve Banks
				302 life	511 fire, casualty, and marine			298 general funds	186 pension and retirement funds		
U. S. Treasury bonds - (Continued):											
1/2 Feb. 1980.....	1,446	45	57	155	30	44	*	53	274	285	503
1/2 Nov. 1980.....	1,915	92	164	434	58	28	*	92	111	678	257
1/4 May 1985.....	1,131	98	46	182	24	106	-	133	175	160	208
1/2 Feb. 1990.....	4,915	163	473	1,009	96	166	1	283	808	1,033	884
1/2 Feb. 1995.....	2,642	51	142	212	32	62	6	165	678	177	1,118
1/2 Nov. 1998.....	4,462	96	597	1,079	31	103	2	252	658	905	740
Total Treasury bonds.....	75,008	22,974	4,082	4,142	2,582	2,039	1,105	2,389	4,080	10,551	21,062
Guaranteed securities 8/.....	445	49	64	46	16	28	-	*	20	163	59
Interest-bearing public marketable securities.....	197,316	56,580	6,057	5,009	4,248	2,858	10,168	7,367	4,698	39,165	61,167

Notes at end of Table 4.

**Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues**

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 4/
		6,195 commercial banks 2/ 3/	508 mutual savings banks 2/	Insurance companies		488 savings and loan associations	473 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks	
				302 life	511 fire, casualty, and marine			298 general funds	186 pension and retirement funds		
savings bonds:											
es E 5/.....	38,302	-	*	*	*	*	*	*	*	1	38,299
es F 5/.....	178	28	-	*	4	1	*	1	1	*	143
es G.....	638	42	5	7	13	5	1	15	26	1	525
es H.....	6,747	-	*	*	1	1	*	*	2	1	6,742
es J 5/.....	527	-	-	1	5	4	1	5	2	1	508
ea K.....	1,261	1	8	4	13	29	2	27	22	4	1,152
U. S. savings bonds.....	47,653	71	13	12	36	40	3	48	53	9	47,368
U. S. securities:											
ificates of indebtedness:											
oreign Series.....	670	-	-	-	-	-	-	-	-	-	670
oreign Currency Series.....	75	-	-	-	-	-	-	-	-	-	75
itary bonds.....	116	116 6/	*	-	-	-	-	-	-	-	-
ury bonds:											
E. A. Series.....	24	-	-	-	-	-	-	-	-	-	24
vestment Series A.....	457	108	17	119	12	5	*	6	20	100	70
vestment Series B.....	4,256	75	168	821	68	57	5	73	241	2,256	492
l other U. S. securities.....	5,599	298 6/	185	940	81	61	5	80	260	2,356	1,332
ublic nonmarketable											
ities.....	53,252	369 6/	198	952	117	101	9	128	313	2,365	48,700

1/ Includes certain obligations not subject to statutory debt limitation.  
 2/ Amount subject to limitation, see page 1.  
 3/ Includes trust departments.

4/ Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.

5/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations and State and local government funds not reporting in the Treasury Survey.

6/ Includes Series E savings bonds, Series E, F, and J, are shown at current redemption value. They were reported to the Treasury Survey at maturity value but have been adjusted to current redemption value for use in this statement.

7/ Includes \$53 million depository bonds held by commercial banks not included in the Treasury Survey.

8/ Holdings by reporting investors not available.

9/ Guaranteed securities are those held outside the Treasury.

10/ Except partially tax-exempt bonds, which are classified to earliest call date.

11/ Partially tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any one holder is also exempt from the surtax. For all other securities, the income is subject to normal tax and surtax.

12/ Includes guaranteed securities which are classified as taxable although a small indeterminate amount of the Federal Housing Administration debentures is partially tax-exempt.

13/ The Treasury bonds of 1960-65 are partially tax-exempt (see footnote 10).

14/ Includes only publicly offered issues.

15/ The proprietary interest of the United States in these banks ended in July 1951.

16/ The proprietary interest of the United States in these banks ended in June 1947. \* Less than \$500,000.

## TREASURY SURVEY OF OWNERSHIP, JULY 31, 1962

## Section II - Interest-Bearing Securities Issued by Federal Agencies But Not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue	Total amount outstand- ing 13/	Held by investors covered in Treasury Survey								U. S. Govern- ment invest- ment accounts and Federal Reserve Banks	He al ot in to
		6,195 comm- er- cial banks 2/ 3/	508 mutual savings banks 2/	Insurance companies		488 savings and loan associa- tions	473 corpo- rations	State and local governments			
				302 life	511 fire, casualty, and marine			298 general funds	186 pension and retirement funds		
Banks for cooperatives:											
3.20% Aug. 1962 (Debentures)...	141	51	9	1	2	1	20	4	-	-	
3.10 Oct. 1962 (Debentures)...	156	36	10	1	1	*	28	7	-	-	
3.05 Dec. 1962 (Debentures)...	132	44	3	1	1	1	30	5	-	-	
Total banks for cooperatives securities.....	430	131	22	2	4	2	78	17	-	-	
Federal home loan banks: 14/											
3-3/8% Sept. 1962 (Notes).....	261	67	17	5	1	13	75	4	*	-	
3-1/8 Jan. 1963 (Notes).....	283	88	12	1	1	13	63	8	-	-	
3-3/8 Feb. 1963 (Notes).....	260	71	15	4	2	30	52	4	-	-	
3-1/5 Mar. 1963 (Notes).....	470	186	11	1	10	11	113	4	-	-	
3-1/8 Apr. 1963 (Bonds).....	242	80	7	1	5	53	2	10	*	-	
3-4/0 May 1963 (Notes).....	312	135	16	*	5	12	55	1	-	-	
3-1/4 July 1963 (Bonds).....	280	82	25	3	*	13	48	3	-	-	
Total Federal home loan bank securities.....	2,108	709	104	16	25	145	408	34	*	-	
Federal intermediate credit banks:											
Debentures.....	1,926	494	102	14	17	8	328	66	*	9	
Federal land banks: 15/											
4-7/8% Aug. 1962 (Bonds).....	98	10	4	*	5	*	2	6	1	-	
3-1/4 Oct. 1962 (Bonds).....	104	30	8	1	2	1	2	5	1	-	
3-5/8 Feb. 1963 (Bonds).....	115	29	7	2	2	1	2	4	*	-	
2-3/4 May 1963 (Bonds).....	122	58	3	1	1	*	6	2	*	-	
4-1/2 Apr. 1964 (Bonds).....	147	20	14	2	6	1	1	2	*	-	
4 Oct. 1964 (Bonds).....	90	30	11	-	2	*	-	3	*	-	
4 Oct. 1965 (Bonds).....	160	43	14	*	3	3	2	2	*	-	
4 Dec. 1965 (Bonds).....	115	24	12	*	2	1	-	2	*	-	
3-5/8 Feb. 1966 (Bonds).....	150	26	32	1	2	1	-	1	*	-	
3-1/4 May 1966 (Bonds).....	108	41	5	1	5	1	-	1	*	-	
4-1/4 July 1966 (Bonds).....	193	46	17	1	8	*	13	3	1	-	
4-1/8 Feb. 1967-72 (Bonds).....	72	2	2	4	*	-	1	*	5	-	
4 May 1967 (Bonds).....	180	48	23	1	4	1	13	2	1	-	
4-1/2 Oct. 1967-70 (Bonds).....	75	4	3	1	3	*	1	*	7	-	
4-1/4 Mar. 1968 (Bonds).....	86	4	5	1	1	*	-	*	1	-	
4-3/8 Mar. 1969 (Bonds).....	100	6	5	1	2	*	*	1	5	-	
4-5/8 July 1969 (Bonds).....	60	2	1	1	1	*	*	1	5	-	
5-1/8 Feb. 1970 (Bonds).....	82	2	7	1	3	-	2	*	13	-	
3-1/2 Apr. 1970 (Bonds).....	83	10	8	*	1	2	-	*	7	-	
5-1/8 July 1970 (Bonds).....	85	2	4	2	1	-	*	*	9	-	
3-1/2 May 1971 (Bonds).....	60	1	2	3	3	*	*	*	13	-	
3-7/8 Sept. 1972 (Bonds).....	109	1	2	5	2	1	1	*	9	-	
4-1/2 Feb. 1974 (Bonds).....	155	18	14	4	3	*	3	1	18	-	
Total Federal land bank securities.....	2,550	457	206	34	59	12	50	39	97	-	
Federal National Mortgage Association:											
Discount notes.....	270	2	4	10	2	*	42	69	13	-	
4-7/8% Sept. 1962 (Debentures)...	150	12	14	*	11	4	13	17	1	-	
3-1/4 Mar. 1963 (Debentures)...	150	40	6	*	4	14	8	8	*	-	
4-1/8 Nov. 1963 (Debentures)...	100	16	7	*	8	6	-	6	*	-	
3-5/8 May 1964 (Debentures)...	100	23	7	1	1	13	3	9	-	-	
4 Sept. 1964 (Debentures)...	150	35	9	*	2	9	12	5	*	-	
3-7/8 Dec. 1964 (Debentures)...	125	35	6	1	4	10	5	*	-	-	
4-3/8 June 1965 (Debentures)...	100	13	8	1	4	10	-	*	1	-	
4-1/8 Dec. 1966 (Debentures)...	100	17	8	*	2	12	3	10	*	-	
3-5/8 Mar. 1968 (Debentures)...	100	16	5	1	4	27	-	*	*	-	
4-3/8 Apr. 1969 (Debentures)...	90	5	5	2	6	2	-	1	4	-	
4-5/8 Apr. 1970 (Debentures)...	150	4	15	3	12	3	2	1	11	-	
4-1/8 Sept. 1970 (Debentures)...	125	11	8	1	8	4	1	*	2	-	
4-1/8 Aug. 1971 (Debentures)...	75	6	4	1	8	3	-	1	4	-	
4-1/2 Sept. 1971 (Debentures)...	100	2	6	3	4	*	-	2	7	-	
5-1/8 Feb. 1972 (Debentures)...	100	*	8	3	3	*	-	*	10	-	
4-3/8 June 1972 (Debentures)...	100	3	5	1	9	3	1	*	8	-	
4-1/4 June 1973 (Debentures)...	150	8	15	2	3	10	1	3	6	-	
4-1/2 Feb. 1977 (Debentures)...	200	13	18	10	6	6	-	5	20	-	
Total Federal National Mortgage Association securities.....	2,435	261	159	40	103	136	91	138	88	-	
Tennessee Valley Authority:											
4-4/8% Nov. 1985 (Bonds).....	50	*	*	5	*	*	-	1	20	-	
4-5/8 July 1986 (Bonds).....	50	*	*	3	*	-	4	*	19	-	
4-1/2 Feb. 1987 (Bonds).....	45	*	*	3	*	-	-	-	25	-	
Total Tennessee Valley Authority securities.....	145	*	1	11	1	*	4	1	64	-	

Footnotes on preceding page.



## MARKET QUOTATIONS ON TREASURY SECURITIES, AUGUST 31, 1962

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. Securities listed include all regularly quoted public

marketable securities issued by the United States Government. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount outstanding- ing (millions)		Issue date		Maturity date	Bank discount		Amount outstand- ing (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
Regular weekly bills - 13 and 26 weeks							Regular weekly bills - 26 weeks				
1,301	\$601	6/7/62	3/8/62	9/6/62	2.65%	-.04%	\$700	7/5/62	1/3/63	2.86%	-.17%
1,300	600	6/14/62	3/15/62	9/13/62	2.63	-.08	700	7/12/62	1/10/63	2.88	-.15
1,301	600	6/21/62	3/22/62	9/20/62	2.62	-.11	700	7/19/62	1/17/63	2.92	-.12
1,300	600	6/28/62	3/29/62	9/27/62	2.64	-.10	700	7/26/62	1/24/63	2.92	-.12
							700	8/2/62	1/31/63	2.92	-.12
1,301	601	7/5/62	4/5/62	10/4/62	2.67	-.13					
1,301	600	7/12/62	4/12/62	10/11/62	2.69	-.11	700	8/9/62	2/7/63	2.96	-
1,302	600	7/19/62	4/19/62	10/18/62	2.71	-.12	704	8/16/62	2/14/63	2.96	-
1,298	600	7/26/62	4/26/62	10/25/62	2.71	-.15	700	8/23/62	2/21/63	2.96	-
							700	8/30/62	2/28/63	2.96	-
1,301	600	8/2/62	5/3/62	11/1/62	2.76	-.12	Tax anticipation bills				
1,301	602	8/9/62	5/10/62	11/8/62	2.80	-.08					
1,301	600	8/16/62	5/17/62	11/15/62	2.80	-.07	\$1,802	3/23/62	9/21/62	2.58%	-.16%
1,301	600	8/23/62	5/24/62	11/23/62	2.81	-.05					
1,301	601	8/30/62	5/31/62	11/29/62	2.81	-.05	Other bills				
-	702	-	6/7/62	12/6/62	2.81	-.07	\$2,003	10/16/61	10/15/62	2.72%	-.08%
-	700	-	6/14/62	12/13/62	2.78	-.05	2,001	1/15/62	1/15/63	2.91	-.13
-	701	-	6/21/62	12/20/62	2.79	-.11	2,001	4/15/62	4/15/63	3.05	-.06
-	700	-	6/28/62	12/27/62	2.78	-.12	2,004	7/15/62	7/15/63	3.06	-.15

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description		Issue date	Price		Yield	
				Bid	Change from last month	To maturity	Change from last month
\$6,862	3-1/2%	- 2/15/63-A	2/15/62	100.06½	+.01½	3.03%	-.17%
6,686	3-1/4	- 5/15/63-B	5/15/62	100.03	+.04	3.11	-.18
6,851	3-1/2	- 8/15/63-C	8/15/62	100.11	+.07½	3.13	-.26

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

Int stand- (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
143	3-3/4%	-	11/15/62-C	100.07½	-.00½	2.51%	-.34%	11/29/57	106.13	4/22/58	96.06	12/28/59
882	3-1/4	-	11/15/62-H	100.04	.00	2.58	-.21	8/1/61	100.11	11/8/61	100.01	1/15/62
839	2-5/8	-	2/15/63-A	99.26½	+.01½	3.01	-.03	4/15/58	101.14	6/11/58	92.09	9/15/59
642	3-1/4	-	2/15/63-E	100.03	+.02	3.03	-.16	11/15/61	100.11	4/9/62	99.27	1/10/62
743	4	-	5/15/63-B	100.20	-.01	3.09	-.06	4/1/59	102.08	12/29/60	96.14	12/29/59
647	3-1/4	-	5/15/63-D	100.03	+.04	3.11	-.18	5/15/61	100.14	5/12/61	99.20	6/5/61
1011	4-7/8	-	11/15/63-C	102.02	+.08	3.11	-.31	11/15/59	104.23	12/30/60	99.19	1/6/60
933	4-3/4	-	5/15/64-A	102.18	+.10	3.19	-.25	7/20/59	104.25	5/12/61	99.18	12/29/59
893	3-3/4	-	5/15/64-D	100.30	+.13	3.18	-.26	6/23/60	101.26	5/15/61	98.11	6/9/60
316	5	-	8/15/64-B	103.12	+.15	3.20	-.31	10/15/59	105.28	5/12/61	100.09	12/4/59
1019	3-3/4	-	8/15/64-E	100.31	+.15	3.23	-.26	8/1/61	101.07	6/12/62	99.23	8/14/61
195	4-7/8	-	11/15/64-C	103.15	+.18	3.23	-.31	2/15/60	105.22	5/15/61	99.25	2/2/60
113	4-5/8	-	5/15/65-A	103.15	+.19	3.27	-.26	5/15/60	105.07	5/12/61	99.25	5/18/60
114	3-5/8	-	2/15/66-B	100.10	+.20	3.53	-.19	5/15/62	100.20	6/12/62	99.18	7/18/62
454	4	-	8/15/66-A	101.18	+.18	3.57	-.16	2/15/62	102.02	6/12/62	100.02	2/5/62
590	1-1/2	-	10/1/62-EO	99.27	+.04	3.60	+.40	10/1/57	99.27	8/31/62	88.12	10/2/57
533	1-1/2	-	4/1/63-EA	99.09	+.05	2.78	-.03	4/1/58	99.09	8/31/62	88.14	9/16/59
506	1-1/2	-	10/1/63-EO	98.22	+.09	2.75	-.15	10/1/58	98.22	8/31/62	87.08	9/16/59
457	1-1/2	-	4/1/64-EA	98.00	+.18	2.81	-.28	4/1/59	98.04	8/23/62	85.16	9/15/59
490	1-1/2	-	10/1/64-EO	97.02	+.20	2.97	-.25	10/1/59	97.05	8/27/62	85.00	9/30/59
466	1-1/2	-	4/1/65-EA	96.00	+.22	3.13	-.22	4/1/60	96.10	8/20/62	87.12	5/24/60
315	1-1/2	-	10/1/65-EO	95.00	+.23	3.22	-.22	10/1/60	95.18	5/9/62	90.06	11/29/60
575	1-1/2	-	4/1/66-EA	94.02	+1.06	3.27	-.32	4/1/61	94.17	5/9/62	89.06	9/8/61
357	1-1/2	-	10/1/66-EO	93.02	+1.08	3.34	-.30	10/1/61	93.30	5/9/62	89.12	10/11/61
129	1-1/2	-	4/1/67-EA	92.02	+1.09	3.39	-.28	4/1/62	93.10	5/14/62	90.09	7/9/62

Notes at end of Table 5.

## MARKET QUOTATIONS ON TREASURY SECURITIES, AUGUST 31, 1962

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description			Price		Yield		Issue date	Price range since first traded <sup>1/</sup>			
				Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low	
									Price	Date	Price	D
\$2,269	2-1/4%	-	12/15/59-62	99.29	+0.05	2.60%	-.33%	11/14/45	104.21	4/6/46	91.18	7/
4,317	2-1/2	-	8/15/63	99.16	+0.06	3.04	-.14	12/15/54	100.24	4/18/58	91.05	9/
2,700	3	-	2/15/64	99.27	+0.10	3.11	-.21	2/14/58	103.19	4/21/58	92.06	9/
4,682	2-5/8	-	2/15/65	98.16	+0.21	3.27	-.25	6/15/58	100.13	6/5/58	89.00	1
3,597	3-3/4	-	5/15/66	100.20	+0.19	3.57	-.17	11/15/60	102.11	5/15/61	99.09	2
1,484	3	-	8/15/66	98.14	+0.24	3.43	-.19	2/28/58	103.20	4/22/58	89.24	1
2,438	3-3/8	-	11/15/66	99.13	+0.25	3.53	-.20	3/15/61	100.06	5/15/61	97.10	12/
1,462	2-1/2	-	6/15/62-67	95.12	+0.22	3.56	-.14	5/5/42	108.12	4/6/46	84.22	9/
3,604	3-5/8	-	11/15/67	99.27	+0.29	3.66	-.19	3/15/61	100.24	5/12/61	97.18	8
2,460	3-7/8	-	5/15/68	100.20	+0.26	3.75	-.16	6/23/60	102.04	5/12/61	98.11	6
1,258	3-3/4	-	8/15/68	99.31	+0.20	3.76	-.11	4/18/62	100.09	6/11/62	99.08	7
1,817	2-1/2	-	12/15/63-68	93.00	+1.02	3.76	-.18	12/1/42	108.03	4/6/46	82.08	1
1,844	4	-	2/15/69	100.25	+0.26	3.86	-.15	8/15/62	100.28	8/22/62	99.31	7/
2,634	2-1/2	-	6/15/64-69	91.30	+0.28	3.86	-.14	4/15/43	107.25	4/6/46	81.10	1
2,538	4	-	10/1/69	100.25	+0.23	3.87	-.12	10/1/57	110.14	4/21/58	94.04	12/
2,551	2-1/2	-	12/15/64-69	91.12	+0.30	3.87	-.14	9/15/43	107.24	4/6/46	81.04	1
2,425	2-1/2	-	3/15/65-70	91.08	+1.02	3.85	-.16	2/1/44	107.23	4/6/46	80.10	1
1,415	2-1/2	-	3/15/66-71	90.12	+1.00	3.83	-.14	12/1/44	107.22	4/6/46	79.28	1
2,806	4	-	8/15/71	100.15	+0.21	3.94	-.08	3/1/62	101.15	4/4/62	99.04	2/
1,204	3-7/8	-	11/15/71	99.13	+0.23	3.95	-.10	5/15/62	99.31	6/12/62	98.22	7/
1,332	2-1/2	-	6/15/67-72	88.24	+0.28	3.89	-.11	6/1/45	106.16	4/6/46	79.12	1
1,952	2-1/2	-	9/15/67-72	88.18	+0.24	3.89	-.08	10/20/41	109.18	4/6/46	78.24	1
2,825	2-1/2	-	12/15/67-72	88.14	+0.22	3.87	-.08	11/15/45	106.16	4/6/46	79.06	1
1,171	3-7/8	-	11/15/74 3/	98.26	+0.20	4.00	-.06	12/2/57	110.24	4/22/58	92.08	1
1,446	4	-	2/15/80 3/	99.28	+0.24	4.01	-.06	1/23/59	103.18	5/12/61	93.08	1
1,915	3-1/2	-	11/15/80 3/	93.24	+0.20	3.99	-.05	10/3/60	97.24	5/12/61	91.08	2/
1,593	3-1/4	-	6/15/78-83 3/	90.16	+1.20	3.92	-.12	5/1/53	111.28	8/4/54	82.06	1
1,131	3-1/4	-	5/15/85 3/	90.16	+1.26	3.88	-.13	6/3/58	101.04	6/11/58	82.04	1
470	4-1/4	-	5/15/75-85 3/	103.06	+1.18	3.93	-.16	4/5/60	105.28	5/5/61	98.10	5/
4,915	3-1/2	-	2/15/90 3/	91.28	+0.22	3.99	-.15	2/14/58	106.26	4/21/58	84.08	1
365	4-1/4	-	8/15/87-92 3/	102.08	+1.12	4.11	-.08	8/15/62	102.15	8/23/62	100.28	7/
2,632	3	-	2/15/95 3/	87.08	+0.26	3.68	-.14	2/15/55	101.12	6/8/55	79.08	1
4,461	3-1/2	-	11/15/98 3/	90.20	+0.22	3.99	-.14	10/3/60	95.14	5/12/61	87.10	2/

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

(Price decimals are 1/100ths)												
Amount out- standing (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
				Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low	
									Price	Date	Price	D
\$1,485	2-3/4%	-	12/15/60-65 4/	100.09	-.01	1.75%	-.14%	12/15/38	119.00	1/25/46	95.16	12

<sup>1/</sup> Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices are included in the history beginning October 1, 1939. Dates of highs and lows in case of recurrence are the latest data.

<sup>2/</sup> On callable issues market convention treats the yield to early call date as more significant when an issue is selling above and to maturity when it is selling at par or below.

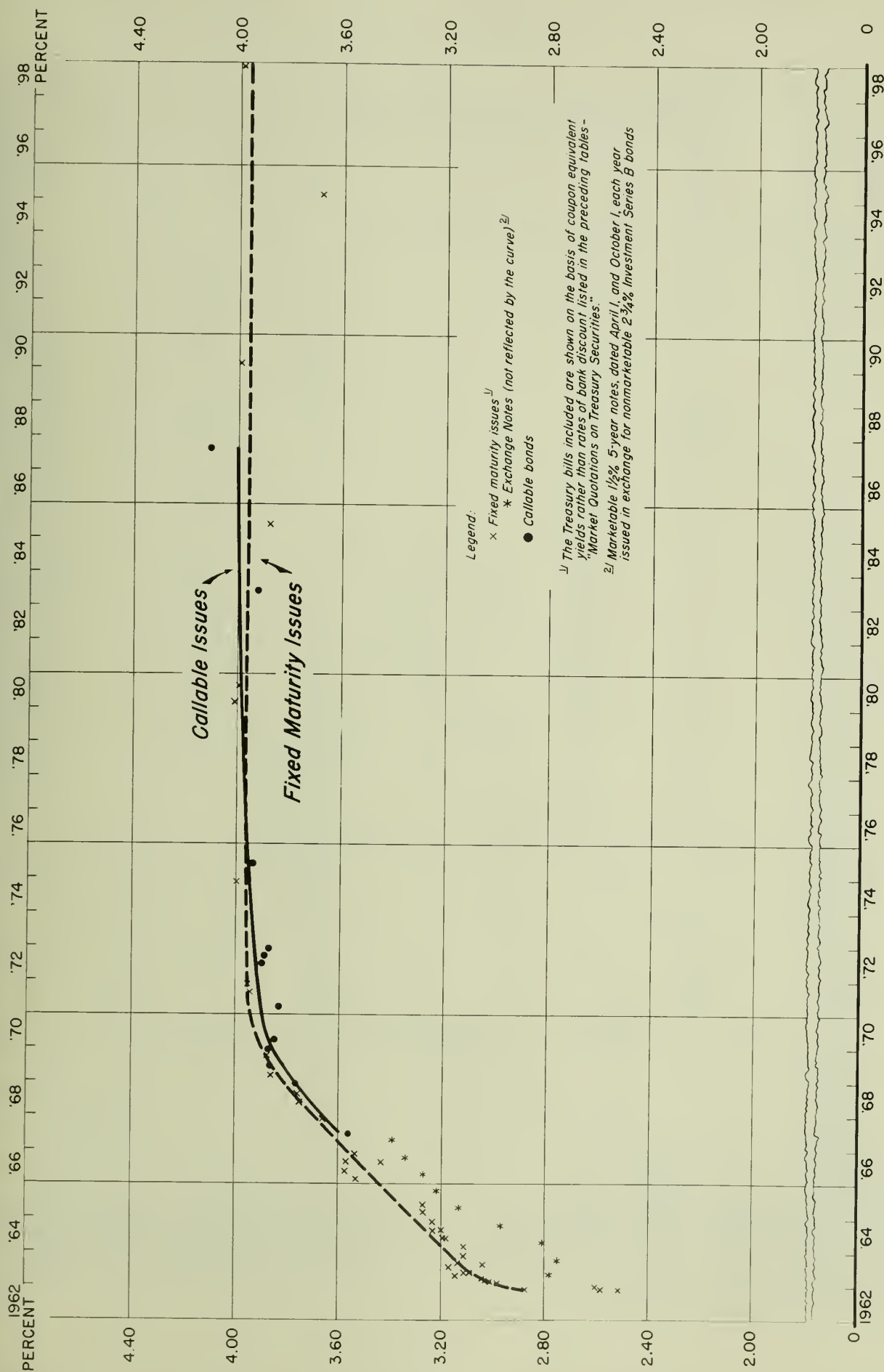
<sup>3/</sup> Included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."

<sup>4/</sup> Called for redemption on December 15, 1962.



MARKET QUOTATIONS ON TREASURY SECURITIES, AUGUST 31, 1962

YIELDS OF TAXABLE TREASURY SECURITIES, AUG. 31, 1962  
Based on Closing Bid Quotations



Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the two classes of points are fitted by eye. Market yields on regular weekly bills other than those offered the latest week and on maturing coupon issues for which an exchange offer has been made and on any issues which are due in less than 3 months are excluded.

Office of the Secretary of the Treasury

F-598-K

## AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods

(Percent per annum)

Period	Treasury bonds <sup>1/</sup>	Moody's Aaa corporate bonds	Period	Treasury bonds <sup>1/</sup>	Moody's Aaa corporate bonds	Period	Treasury bonds <sup>1/</sup>	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942.....	2.46	2.83	1949.....	2.31	2.66	1956.....	3.08	3.36
1943.....	2.47	2.73	1950.....	2.32	2.62	1957.....	3.47	3.89
1944.....	2.48	2.72	1951.....	2.57	2.86	1958.....	3.43	3.79
1945.....	2.37	2.62	1952.....	2.68	2.96	1959.....	4.08	4.38
1946.....	2.19	2.53	1953.....	2.94	3.20	1960.....	4.02	4.41
1947.....	2.25	2.61	1954.....	2.55	2.90	1961.....	3.90	4.35
1948.....	2.44	2.82	1955.....	2.84	3.06			
Monthly series - averages of daily series								
1953-April.....	2.97 <sup>2/</sup>	3.23	1956-July.....	3.00	3.28	1959-October.....	4.11 <sup>2/</sup>	4.57
May.....	3.11	3.34	August.....	3.17	3.43	November.....	4.12	4.56
June.....	3.13	3.40	September.....	3.21	3.56	December.....	4.27	4.58
July.....	3.02	3.28	October.....	3.20	3.59			
August.....	3.02	3.24	November.....	3.30	3.69	1960-January.....	4.37	4.61
September.....	2.98	3.29	December.....	3.40	3.75	February.....	4.22	4.56
October.....	2.83	3.16				March.....	4.08	4.49
November.....	2.86	3.11	1957-January.....	3.34	3.77	April.....	4.18 <sup>2/</sup>	4.45
December.....	2.79 <sup>3/</sup>	3.13	February.....	3.22	3.67	May.....	4.16	4.46
1954-January.....	2.69	3.06	March.....	3.26	3.66	June.....	3.98	4.45
February.....	2.62	2.95	April.....	3.32	3.67	July.....	3.86	4.41
March.....	2.53	2.86	May.....	3.40	3.74	August.....	3.79	4.28
April.....	2.48	2.85	June.....	3.58 <sup>2/</sup>	3.91	September.....	3.84 <sup>2/</sup>	4.25
May.....	2.54	2.88	July.....	3.60	3.99	October.....	3.91	4.30
June.....	2.55 <sup>3/</sup>	2.90	August.....	3.63	4.10	November.....	3.93	4.31
July.....	2.47	2.89	September.....	3.66 <sup>2/ 3/</sup>	4.12	December.....	3.88	4.35
August.....	2.48	2.87	October.....	3.73	4.10			
September.....	2.52	2.89	November.....	3.57 <sup>2/</sup>	4.08	1961-January.....	3.89	4.32
October.....	2.54	2.87	December.....	3.30 <sup>2/</sup>	3.81	February.....	3.81	4.27
November.....	2.57	2.89				March.....	3.78	4.22
December.....	2.59 <sup>3/</sup>	2.90	1958-January.....	3.24 <sup>2/</sup>	3.60	April.....	3.80	4.25
1955-January.....	2.68 <sup>2/</sup>	2.93	February.....	3.28	3.59	May.....	3.73	4.27
February.....	2.78	2.99	March.....	3.25	3.63	June.....	3.88	4.33
March.....	2.78 <sup>3/</sup>	3.02	April.....	3.12	3.60	July.....	3.90	4.41
April.....	2.82	3.01	May.....	3.14	3.57	August.....	4.00	4.45
May.....	2.81	3.04	June.....	3.20 <sup>2/</sup>	3.57	September.....	4.02	4.45
June.....	2.82	3.05	July.....	3.36	3.67	October.....	3.98	4.42
July.....	2.91	3.06	August.....	3.60	3.85	November.....	3.98	4.39
August.....	2.95	3.11	September.....	3.75	4.09	December.....	4.06	4.42
September.....	2.92	3.13	October.....	3.76	4.11			
October.....	2.87	3.10	November.....	3.70	4.09	1962-January.....	4.08	4.42
November.....	2.89	3.10	December.....	3.80	4.08	February.....	4.09	4.42
December.....	2.91	3.15				March.....	4.01	4.39
1956-January.....	2.88	3.11	1959-January.....	3.91 <sup>2/</sup>	4.12	April.....	3.89	4.33
February.....	2.85	3.08	February.....	3.92	4.14	May.....	3.88	4.28
March.....	2.93 <sup>3/</sup>	3.10	March.....	3.92	4.13	June.....	3.90	4.28
April.....	3.07	3.24	April.....	4.01	4.23	July.....	4.02 <sup>2/</sup>	4.34
May.....	2.97	3.28	May.....	4.08	4.37	August.....	3.98	4.35
June.....	2.93	3.27	June.....	4.09	4.46			
Weekly series - averages of daily series for weeks ending -								
1962-March	2... 4.08	4.42	1962-May	4... 3.87	4.30	1962-July	6... 3.99	4.32
	9... 4.06	4.40		11... 3.85	4.29		13... 4.03	4.34
	16... 4.02	4.39		18... 3.87	4.28		20... 4.03	4.34
	23... 3.97	4.39		25... 3.90	4.27		27... 4.02	4.36
	30... 3.96	4.38						
April	6... 3.90	4.37	June	1... 3.89	4.28	August	3... 4.04	4.37
	13... 3.89	4.34		8... 3.88	4.28		10... 4.02	4.36
	20... 3.88	4.33		15... 3.87	4.28		17... 3.99	4.36
	27... 3.90	4.31		22... 3.90	4.29		24... 3.94	4.34
				29... 3.95	4.29		31... 3.94	4.34
Daily series - unweighted averages								
1962-August	1... 4.05	4.37	1962-August	13... 4.00	4.36	1962-August	23... 3.94	4.34
	2... 4.02	4.37		14... 4.00	4.36		24... 3.94	4.34
	3... 4.03	4.37		15... 4.00	4.36		27... 3.94	4.34
				16... 3.98	4.35		28... 3.95	4.34
	6... 4.03	4.37		17... 3.97	4.35		29... 3.94	4.33
	7... 4.03	4.36					30... 3.94	4.33
	8... 4.02	4.36		20... 3.95	4.35		31... 3.95	4.33
	9... 4.01	4.36		21... 3.95	4.34			
	10... 4.01	4.36		22... 3.94	4.34			

Source: Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of mean of closing bid and ask quotations. Moody's Investor Service is the source for the average of Aaa Corporate bonds. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the Bulletin.

<sup>1/</sup> Series includes bonds which are neither due nor callable before a

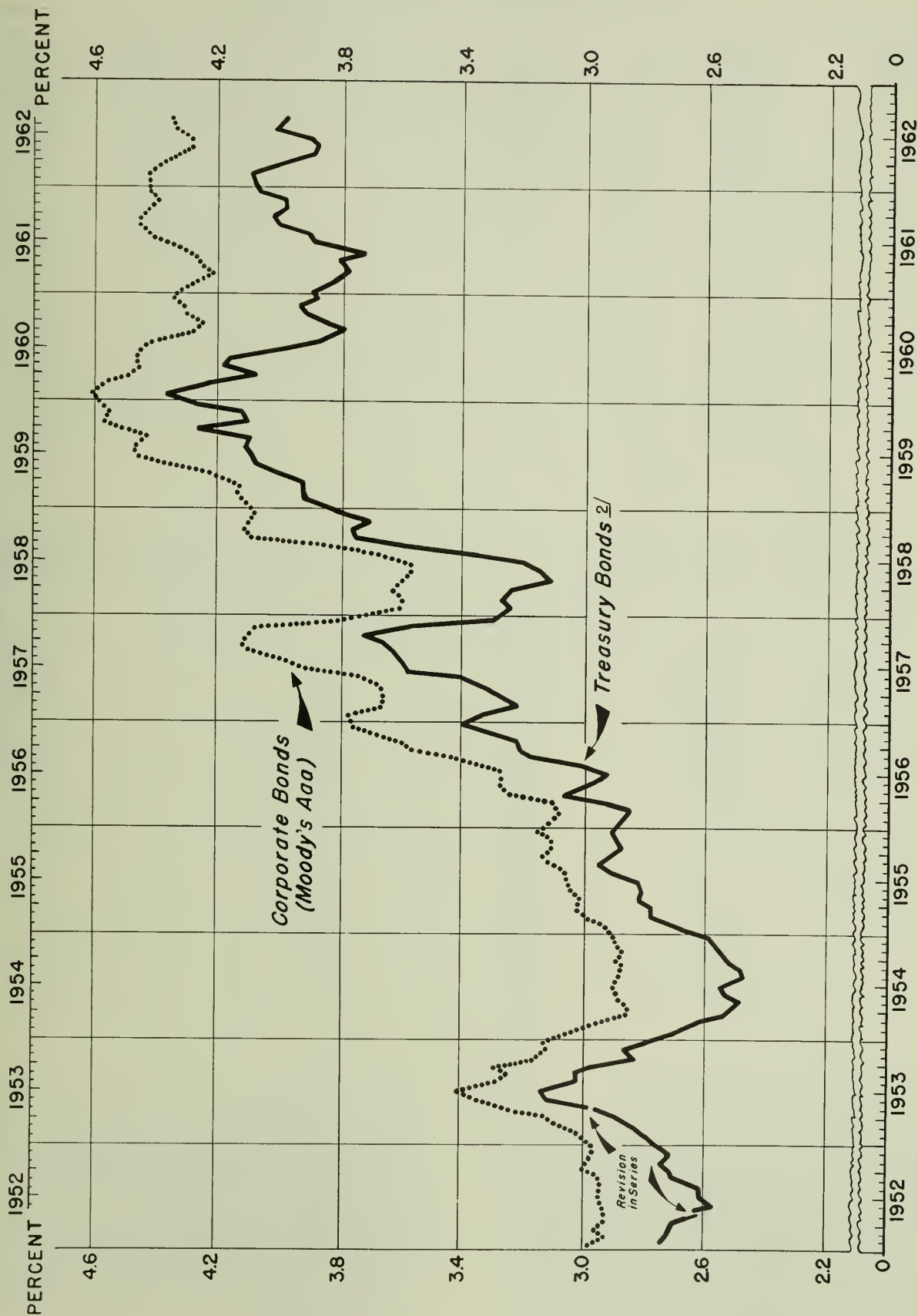
given number of years as follows: April 1953 to date, 10 years; 1952 - March 1953, 12 years; October 1941 - March 1952, 15 years. bonds currently in the series, see Table 4 under "Market Quotations Treasury Securities" in this issue of the Bulletin.

<sup>2/</sup> One or more new long-term bonds added to the average.  
<sup>3/</sup> An existing bond dropped from the average (see footnote 1).



# AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS

Monthly Series  $\downarrow$



$\downarrow$  Monthly averages of daily figures.  $\downarrow$  See footnote 1 to Table 1 under "Average Yields of Long-Term Bonds."

## MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation <sup>1/</sup>	Paper money <sup>2/</sup>							
		Total paper money	Gold certificates	Silver certificates	Treasury notes of 1890	United States notes	Federal Reserve notes	Federal Reserve Bank notes	National bank notes
1955.....	30,229	28,372	34	2,170	1	319	25,618	163	67
1956.....	30,715	28,767	33	2,148	1	318	26,055	147	64
1957.....	31,082	29,040	33	2,162	1	321	26,329	133	62
1958.....	31,172	29,071	32	2,200	1	317	26,342	120	59
1959.....	31,914	29,699	31	2,155	1	316	27,029	110	57
1960.....	32,065	29,726	30	2,127	1	318	27,094	100	56
1961.....	32,405	29,943	30	2,094	1	318	27,353	92	54
1962.....	33,770	31,117	29	2,009	*	318	28,622	85	53
1961-December.....	33,918 <sup>2/</sup>	31,336	30	2,120	*	314	28,731	89	54
1962-January.....	32,774	30,222	29	1,974	*	306	27,771	88	54
February.....	32,880	30,319	29	1,969	*	310	27,869	87	53
March.....	33,018	30,438	29	2,013	*	314	27,941	87	53
April.....	33,159	30,547	29	2,030	*	316	28,033	86	53
May.....	33,518	30,881	29	2,035	*	320	28,358	86	53
June.....	33,770	31,117	29	2,009	*	318	28,622	85	53
July.....	33,869	31,197	29 <sup>4/</sup>	1,980 <sup>2/</sup>	*	317	28,734 <sup>6/</sup>	84	53

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) <sup>2/</sup>
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08
1959.....	2,215	285	1,415	514	180.20
1960.....	2,338	305	1,484	549	177.48
1961.....	2,462	329	1,548	585	176.45
1962.....	2,652	360	1,663	629	180.98
1961-December.....	2,582	346	1,622	614	183.17
1962-January.....	2,552	347	1,594	611	176.79
February.....	2,562	348	1,601	613	177.17
March.....	2,580	349	1,615	616	177.70
April.....	2,612	353	1,638	621	178.13
May.....	2,637	356	1,655	626	179.85
June.....	2,652	360	1,663	629	180.98
July.....	2,671	363	1,673	635	181.27

Source: Circulation Statement of United States Money.

<sup>1/</sup> Excludes money held by the Treasury and money held by or for the account of the Federal Reserve Banks and agents.<sup>2/</sup> The following paper currencies are in process of retirement and are redeemable from the general fund of the Treasury: Gold certificates issued before January 30, 1934, silver certificates issued before July 1, 1929, Treasury notes of 1890, Federal Reserve notes issued before the series of 1928, Federal Reserve Bank notes, and national bank notes. The Treasury notes of 1890 have been in process of retirement since March 1900 (31 U.S.C. 411) upon receipt by the Treasury, the Federal Reserve Bank notes since June 12, 1945 (12 U.S.C. 445 note), and the national bank notes since December 23, 1915 (12 U.S.C. 441). Retirement of the others was authorized by the Old Series Currency Adjustment Act, approved June 30, 1961 (31 U.S.C. 912-916). The act authorizes the Secretary of the Treasury to determine from time to time the amount of currency of the following types which have been destroyed or lost, and to reduce the amounts thereof on the

books of the Treasury: Gold certificates issued before January 30, 1934; silver certificates, United States notes, Federal Reserve Bank notes, and national bank notes all issued before July 1, 1929; Federal Reserve notes issued prior to the series of 1928; and Treasury notes of 1890. The Secretary of the Treasury determined on October 20, that \$1 million of Treasury notes of 1890 have been destroyed or irretrievably lost and so will never be presented for redemption. Highest amount to date.

<sup>2/</sup> Issued prior to January 30, 1934.<sup>2/</sup> Includes \$30 million issued before July 1, 1929.<sup>6/</sup> Includes \$36 million issued prior to the series of 1928.<sup>7/</sup> Based on the Bureau of the Census estimated population. Through 1958 the estimated population is for the conterminous United States (that is, exclusive of Alaska, Hawaii, and the outlying areas such as Puerto Rico, Guam, and the Virgin Islands). Beginning with fiscal 1959 the estimates include Alaska, and with fiscal 1960, Hawaii.

\* Less than \$500,000.



## MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
5.....	21,677.6	3,922.4	15.3
6.....	21,799.1	3,994.5	15.5
7.....	22,622.9	4,116.6	15.4
8.....	21,356.2	4,306.0	16.8
9.....	19,704.6 <sup>1/</sup>	4,414.1	18.3
0.....	19,322.2	4,394.5	18.5
1.....	17,550.2	4,346.5	19.9
2.....	16,435.2	4,317.4	20.8
1-December.....	16,889.0	4,308.6	20.3
2-January.....	16,815.1	4,307.6	20.4
February.....	16,789.6	4,312.6	20.4
March.....	16,608.4	4,312.3	20.6
April.....	16,494.5	4,312.0	20.7
May.....	16,434.4	4,315.1	20.8
June.....	16,435.2	4,317.4	20.8
July.....	16,147.4	4,317.2	21.1

Source: Circulation Statement of United States Money. For detail of silver monetary stock see Table 4.

<sup>1/</sup> See Table 3, footnote 3.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets <sup>1/</sup>	Liabilities; Gold certificates, etc. <sup>2/</sup>	Balance of gold in Treasurer's account
.....	21,690.4	21,199.1	491.2
.....	21,949.5	21,458.3	491.2
.....	22,781.0	22,272.9	508.1
.....	20,534.3	20,138.2	396.1
.....	19,455.9 <sup>2/</sup>	19,350.5	105.4
.....	17,766.6	17,665.6	101.0
.....	16,889.0	16,771.2	117.8
1-January.....	16,815.1	16,698.0	117.1
February.....	16,789.6	16,685.7	103.9
March.....	16,608.4	16,492.1	116.3
April.....	16,494.5	16,377.8	116.7
May.....	16,434.4	16,313.8	120.6
June.....	16,435.2	16,314.1	121.2
July.....	16,147.4	16,027.3	120.2

Source: Circulation Statement of United States Money.

Treasury gold stock; does not include gold in Exchange Stabilization Fund. See "International Financial Statistics," Table 1. Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes; and (3) reserve

of \$156.0 million against United States notes and through June 30, 1961, Treasury notes of 1890.

<sup>2/</sup> The United States payment of the \$343.8 million increase in its gold subscription to the International Monetary Fund, authorized by the act approved June 17, 1959 (22 U.S.C. 286e) was made on June 23, 1959 (see "Budget Receipts and Expenditures," Table 3, footnote 13).

## MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury				Silver outside Treasury		Total silver at \$1.294 per fine ounce
	Securing silver certificates 1/		In Treasurer's account		Silver dollars 1/	Subsidiary coin 2/	
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Silver bullion 4/			
1955.....	2,194.4	253.5	15.7	17.9	235.4	1,283.2	3,930.1
1956.....	2,208.9	236.3	2.3	63.0	252.2	1,338.2	4,064.1
1957.....	2,212.9	219.0	8.2	92.3	269.3	1,402.6	4,185.4
1958.....	2,245.0	202.7	14.9	148.3	285.4	1,446.2	4,362.5
1959.....	2,251.4	182.3	3.2	127.4	305.5	1,513.4	4,382.7
1960.....	2,252.1	161.2	2.6	88.2	326.5	1,576.0	4,375.6
1961.....	2,237.5	130.1	3.6	24.2	357.3	1,650.5	4,308.6
1962-January.....	2,230.7	129.7	7.8	26.4	357.7	1,650.1	4,307.6
February.....	2,226.9	129.5	10.8	29.2	357.9	1,651.2	4,312.6
March.....	2,219.1	127.7	15.6	26.1	359.7	1,657.7	4,312.3
April.....	2,202.3	121.5	11.6	26.3	365.8	1,679.2	4,312.0
May.....	2,186.8	119.5	8.7	29.1	367.8	1,697.8	4,315.1
June.....	2,183.1	115.5	4.5	30.1	371.9	1,706.3	4,317.4
July.....	2,180.5	113.7	5.4	30.9	373.5	1,707.3	4,317.2

Source: Circulation Statement of United States Money; Office of the Treasurer of the United States.

<sup>1/</sup> Valued at \$1.29+ per fine ounce.<sup>2/</sup> Includes silver held by certain agencies of the Federal Government.<sup>3/</sup> Valued at \$1.38+ per fine ounce.<sup>4/</sup> Includes bullion at cost, bullion valued at \$1.29+ per fine ounce held for coinage, and bullion valued at \$1.38+ per fine ounce held for recoinage of subsidiary silver coins.



## MONETARY STATISTICS

Table 5.- Seigniorage

(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor) 2/	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in Treasurer's account 3/
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Pur- chase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver 2/		Total seigniorage on silver revalued 2/	
					Proclamation of Dec. 21, 1933	Acts of July 6, 1939, and July 31, 1946		
	18.5	48.7	226.2	34.5	16.8	-	326.2	274.9
	46.1	48.7	302.7	34.7	36.0	-	422.1	397.5
	63.7	48.7	366.7	34.7	58.0	-	508.1	541.6
	69.5	48.7	457.7	34.7	74.9	-	616.0	758.8
	91.7	48.7	530.7	34.7	87.3	4.2	705.6	950.6
	122.2	48.7	562.7	34.7	87.6	25.7	759.4	1,055.8
	182.1	48.7	580.4	34.7	87.6	48.3	799.7	1,089.0
	245.7	48.7	584.3	34.7	87.6	63.6	818.9	1,048.2
	299.6	48.7	584.3	34.7	87.6	65.3	820.6	967.3
	362.3	48.7	584.3	34.7	87.6	65.4	820.7	717.3
	429.5	48.7	701.6	34.7	87.6	65.5	938.1	333.2
	491.9	48.7	832.1	34.7	87.6	66.5	1,069.6	161.2
	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6	146.8
	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8	129.9
	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1	127.2
	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3	111.7
	642.3	48.7	833.7	34.7	87.6	114.6	1,119.2	81.9
	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0	57.2
	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3	34.9
	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4	6.6
	807.0	48.7	833.7	34.7	87.6	50.8	1,155.4	14.3
	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8	50.0
	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
	932.0	48.7	833.7	34.7	87.6	166.0	1,170.6	114.0
	981.6	48.7	833.7	34.7	87.6	167.9	1,172.5	98.3
	1,038.5	48.7	833.7	34.7	87.6	167.9	1,172.5	70.8
	1,101.7	48.7	833.7	34.7	87.6	167.9	1,172.5	12.6
January.....	1,107.9	48.7	833.7	34.7	87.6	167.9	1,172.5	12.6
February.....	1,110.6	48.7	833.7	34.7	87.6	167.9	1,172.5	14.6
March.....	1,112.7	48.7	833.7	34.7	87.6	167.9	1,172.5	14.7
April.....	1,115.3	48.7	833.7	34.7	87.6	167.9	1,172.5	14.7
May.....	1,119.2	48.7	833.7	34.7	87.6	167.9	1,172.5	15.8
June p.....	1,122.8	48.7	833.7	34.7	87.6	167.9	1,172.5	16.7
July p.....	1,126.9	48.7	833.7	34.7	87.6	167.9	1,172.5	16.8
August p.....	1,130.6	48.7	833.7	34.7	87.6	167.9	1,172.5	16.8

Source: Bureau of Accounts.

These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

Total of seigniorage on coins and on newly mined silver, beginning

with that for July 1959, is included under coins; the breakdown is not available after June 1959.

3/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.

p Preliminary.

## INTERNATIONAL FINANCIAL STATISTICS

**Table 1.- U. S. Gold Stock, and Holdings of Convertible Foreign Currencies by U. S. Monetary Authorities**

(In millions of dollars)

End of calendar year or month	Total gold stock and foreign currency holdings	Gold stock <sup>1/</sup>		Foreign currency holdings <sup>2/</sup>
		Treasury	Total <sup>2/</sup>	
1953.....	22,091	22,030	22,091	-
1954.....	21,793	21,713	21,793	-
1955.....	21,753	21,690	21,753	-
1956.....	22,058	21,949	22,058	-
1957.....	22,857	22,781	22,857	-
1958.....	20,582	20,534	20,582	-
1959.....	19,507	19,456	19,507	-
1960.....	17,804	17,767	17,804	-
1961.....	17,063	16,889	16,947	116
1962-January.....	16,963	16,815	16,847	116
February.....	16,948	16,790	16,795	153
March.....	16,873	16,608	16,643	230
April.....	16,762	16,495	16,519	243
May.....	16,718	16,434	16,458	260
June.....	17,081	16,435	16,527	554
July.....	16,678	16,147	16,182	496
August p.....	16,562	16,098	16,139	423

Note: The United States also has certain drawing rights on the International Monetary Fund, in which the United States has a quota of \$4,125 million. In accordance with Fund policies, these drawing rights include the right to draw virtually automatically an amount equal to the sum of the United States gold subscription to the Fund (\$1,031.2 million) and the Fund's net use of dollars; on August 31, 1962, these two amounts totaled \$1,076.6 million. Under appropriate circumstances the United States could draw an additional amount equal to the United States quota.

<sup>1/</sup> Includes gold sold to the United States by the International Monetary

Fund with the right of repurchase, the proceeds of which are invested by the Fund in U. S. Government securities; as of August 31, 1962, amounted to \$800 million.

<sup>2/</sup> Includes gold in Exchange Stabilization Fund, which is not included in Treasury gold figures shown in "Circulation Statement of United States Money." See "Monetary Statistics," Table 3.

<sup>3/</sup> Includes holdings of Treasury and Federal Reserve System.

p Preliminary.



## CAPITAL MOVEMENTS

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury Regulations promulgated thereunder. Information on the principal types of data and the principal countries is reported monthly, and is published regularly in the Treasury Bulletin. Supplementary information is published less frequently. Reports by banks, bankers, securities brokers and dealers, and industrial and commercial concerns in the United States are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. Beginning April 1954, data reported by banks in the Territories and possessions of the United States are included in the published data.

The term "foreigner" as used in these reports covers all institutions and individuals domiciled outside the United States and its Territories and possessions, the official institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting coverage, statistical presentation, and definitions appeared in the June 1954 issue of the Treasury Bulletin, pages 44-47. As a result of changes in presentation introduced in that issue, not all breakdowns previously published

will be exactly comparable to those now presented.

The first three sections which follow are published monthly. They provide summaries, by periods and by countries, of data on short-term banking liabilities to and claims on foreigners and transactions in long-term securities by foreigners, and present detailed breakdowns of the latest available preliminary data.

Section IV provides supplementary data in six tables which appear at less frequent intervals. Table 1, short-term foreign liabilities and claims reported by nonfinancial concerns, is published quarterly in the January, April, July, and October issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserves and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually, appearing in the April issue through 1958 and in the March issue thereafter. Table 6, purchases and sales of long-term securities by foreigners during the preceding calendar year, also appears annually, beginning with the May 1959 issue.

## Section I - Summary by Periods

Table 1.- Net Capital Movement Between the United States and Foreign Countries

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
5-41.....	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
2.....	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
3.....	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
4.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
5.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
6.....	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
7.....	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
8.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
9.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
10.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
11.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
12.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
1.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
2.....	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
3.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
4.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
5.....	-614.9	360.9	219.1	141.8	-975.8	-253.7	-722.1
6.....	-707.1	998.1	1,000.8	-2.7	-1,705.2	-342.6	-1,362.5
7.....	3,522.2	4,354.0	3,229.6	1,124.4	-831.8	-82.0	-749.7
8.....	684.1	2,319.0	1,940.6	378.4	-1,634.9	-990.2	-644.7
9.....	41.1	1,957.4	1,221.7	735.7	-1,916.3	-1,085.9	-830.4
10-January.....	63.2	-47.0	-55.8	8.9	110.1	129.9	-19.7
11-February.....	-5.8	201.8	297.3	-95.6	-207.6	-118.1	-89.5
12-March.....	57.2	319.7	414.8	-95.1	-262.5	-180.1	-82.4
1-January.....	140.1	166.6	181.2	-14.6	-26.5	19.5	-46.0
2-May.....	-139.4	16.4	166.9	-150.5	-155.9	29.5	-185.3
3-June p.....	386.0	442.5	534.3	-91.8	-56.5	60.8	-117.3
4-July p.....	-458.3	-441.6	-435.8	-5.8	-16.7	-3.1	-13.6

Preliminary.

## CAPITAL MOVEMENTS

## Section I - Summary by Periods

Table 2.- Short-Term Banking Liabilities to and Claims on Foreigners

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Short-term claims on foreigners			
	Total	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies
		Foreign official	Other foreign	Inter-national			Loans to foreign banks	Other	
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.0
1943.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	34.3
1944.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.3
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.5
1946.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5	98.2
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6	165.4
1948.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	100.4
1949.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3	110.9
1950.....	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3	240.6
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.3
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.5
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.3
1956.....	14,939.1	8,045.4 1/	5,392.8 1/	1,452.1	48.8	1,945.7	405.4	1,390.8	149.9
1957.....	15,158.3	7,916.6 1/	5,665.3 1/	1,517.3	59.0	2,199.4	385.5	1,666.5	147.9
1958.....	16,159.1	8,664.9	5,890.8	1,544.0	59.4	2,542.0	439.4	1,904.9	197.7
1959.....	19,388.7	9,154.3	6,999.1	3,158.1	77.2	2,624.0	497.6	1,909.2	217.2
1960.....	21,329.3	10,326.9	6,934.4	3,954.9	113.1	3,614.2	524.3	2,610.3	479.6
1961.....	22,551.0	10,927.3	7,669.5	3,803.8	150.4	4,700.1	699.4	3,415.1	585.6
1962-January.....	22,495.1	10,215.0	8,303.7	3,815.1	161.3	4,570.3	659.6	3,453.0	457.7
February.....	22,792.4	10,056.5	8,457.9	4,126.0	152.1	4,688.3	697.0	3,548.7	442.3
March.....	23,207.2	10,428.4	8,189.9	4,405.1	183.9	4,868.4	798.7	3,599.8	469.6
April.....	23,388.4	10,217.2	8,486.7	4,503.4	181.2	4,848.9	804.8	3,588.5	455.6
May.....	23,555.4	10,435.0	8,359.5	4,593.5	167.3	4,819.4	845.0	3,479.2	495.2
June p.....	24,089.6	11,186.6	8,161.3	4,562.5	179.2	4,758.6	823.4	3,471.8	463.4
July p.....	23,653.8	10,762.8	7,865.2	4,846.2	179.7 2/	4,761.8	818.7	3,470.5	472.6

1/ Beginning in August 1956 and again in April 1957, certain accounts previously classified as "Other foreign" are included in "Foreign official."

2/ Includes \$74.9 million representing reported liabilities to foreign official institutions. p Preliminary.

Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net pur- chases domest. securi-
	Purchases	Sales	Net purchases	Bonds 2/			Stocks					
				Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	396.8 3/	492.4 2/	-95.7 2/	2/	2/	2/	430.2 2/	841.6 2/	-411.4 2/	9,322.1	8,695.3	626.8
1942.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
1943.....	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.7
1944.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
1945.....	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
1946.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
1947.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.0
1948.....	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2
1949.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
1950.....	1,236.4	294.3	942.1	107.7	108.3	-.6	666.9	664.0	2.9	2,011.1	1,066.6	944.5
1951.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
1952.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	315.0
1953.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
1954.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
1957.....	666.1	718.3	-52.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	2,282.8	2,141.0	141.8
1958.....	1,223.9	1,187.6	36.3	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	2,982.5	2,985.2	-2.7
1959.....	1,216.9	528.0	688.9	368.8	296.2	72.6	2,224.4	1,861.5	362.9	3,810.1	2,685.7	1,124.4
1960.....	1,729.6	1,603.0	126.6	442.4	392.3	50.1	1,976.5	1,774.8	201.7	4,148.5	3,770.1	378.4
1961.....	1,743.7	1,231.5	512.2	316.9	416.1	-99.2	3,067.3	2,744.6	322.7	5,127.8	4,392.2	735.6
1962-Jan.....	30.2	58.0	-27.8	20.1	37.5	-17.4	236.9	182.8	54.0	287.2	278.4	8.8
Feb.....	143.6	268.9	-125.2	20.5	26.7	-6.2	217.2	181.3	35.8	381.3	476.8	-95.5
Mar.....	142.3	271.8	-129.5	42.5	28.4	14.2	225.7	205.6	20.2	410.5	505.7	-95.2
Apr.....	104.0	140.4	-36.4	42.5	41.1	1.3	190.3	169.8	20.5	336.8	351.3	-14.5
May.....	122.2	298.7	-176.4	23.0	24.7	-1.7	262.7	235.2	27.6	408.0	558.5	-150.5
June p....	108.1	135.6	-27.6	30.9	30.2	.7	214.1	279.0	-64.9	353.0	444.8	-91.8
July p....	145.6	119.3	26.3	17.7	31.1	-13.4	150.0	168.6	-18.7	313.3	319.1	6.2

1/ Through 1949 includes transactions in corporate bonds.

2/ Through 1949 included with transactions in U. S. Government bonds and notes.

3/ January 4, 1940, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years.

p Preliminary.



## CAPITAL MOVEMENTS

## Section I - Summary by Periods

Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1954-1961.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1962.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
January.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
February.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
March.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
April.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
May.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
June.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
July.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
August.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
September.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
October.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
November.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
December.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1963.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
January.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
February.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
March.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
April.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
May.....	882.9	1,445.0	-562.1	509.1	591.7	-82.6	1,392.0	2,036.7	-644.7
June.....	801.9	1,262.4	-460.4	595.7	965.6	-370.0	1,397.6	2,228.0	-830.4
July.....	93.4	90.9	2.5	57.8	80.0	-22.2	151.2	171.0	-19.7
August.....	106.3	159.8	-53.5	51.3	87.3	-36.0	157.6	247.1	-89.5
September.....	94.6	144.8	-50.1	57.6	89.8	-32.2	152.2	234.6	-82.4
October.....	78.5	114.5	-36.0	57.3	67.4	-10.1	135.8	181.8	-46.0
November.....	115.7	301.1	-185.4	79.0	78.9	.1	194.7	380.0	-185.3
December.....	55.3	135.1	-79.8	70.1	107.5	-37.4	125.4	242.6	-117.3
1964.....	64.2	88.6	-24.4	47.9	37.1	10.8	112.1	125.7	-13.6

Not available.

Preliminary.

## CAPITAL MOVEMENTS

Section II - Summary by Countries  
Table 1.- Short-Term Banking Liabilities to Foreigners <sup>1/</sup>

(Position at end of period in millions of dollars)

Country	Calendar year				1962						
	1958	1959	1960	1961	January	February	March	April	May	June p	July p
<b>Europe:</b>											
Austria.....	411.2	331.4	243.1	255.1	255.6	261.5	250.4	229.2	238.2	277.2	292.1
Belgium.....	115.1	138.1	142.0	326.0	356.9	327.7	318.6	292.8	293.4	257.8	203.1
Czechoslovakia.....	.6	.7	1.0	.9	1.1	.8	1.2	.9	1.0	1.0	1.1
Denmark.....	168.8	136.5	54.2	52.1	52.5	54.7	49.1	48.8	60.1	52.5	43.1
Finland.....	68.8	70.9	46.0	90.8	90.4	89.9	76.5	74.0	69.6	71.2	68.1
France.....	532.1	655.3	519.0	988.7	1,083.0	1,097.0	1,188.7	1,260.8	1,444.8	1,402.0	1,044.1
Germany, Federal Republic of..	1,754.7	1,987.3	3,475.7	2,841.4	2,298.7	2,401.4	2,534.3	2,517.8	2,508.9	2,622.1	2,542.1
Greece.....	126.3	186.3	63.1	67.2	75.6	84.6	98.0	103.5	103.4	110.0	97.1
Italy.....	1,120.8	1,370.3	877.1	1,234.1	1,248.1	1,100.3	1,186.7	1,184.7	1,146.8	1,187.2	1,095.1
Netherlands.....	338.7	485.2	328.5	216.4	217.6	262.7	240.7	247.2	259.0	307.2	338.1
Norway.....	129.6	95.5	81.9	105.2	92.7	102.6	112.4	141.4	122.8	101.5	106.1
Poland.....	4.9	4.0	6.1	7.2	6.7	6.4	6.6	7.4	5.2	8.1	7.1
Portugal.....	163.0	137.5	83.6	99.3	92.9	91.1	86.2	97.7	107.5	129.6	132.1
Rumania.....	.9	.9	1.1	1.5	1.0	2.9	1.3	1.1	1.7	1.0	1.1
Spain.....	36.2	86.1	148.5	153.4	159.0	151.7	164.9	160.2	152.6	158.6	175.1
Sweden.....	303.4	212.5	226.6	406.4	392.2	393.6	403.5	390.5	415.0	425.5	424.1
Switzerland.....	851.9	969.3	678.2	874.8	772.8	816.4	817.7	806.0	829.6	946.2	912.1
Turkey.....	20.1	30.7	18.4	25.9	34.0	37.0	20.3	18.5	16.0	22.8	17.1
U.S.S.R.....	2.2	2.6	12.1	4.8	3.7	4.0	2.5	2.3	1.9	1.6	1.1
United Kingdom.....	872.9	989.6	1,667.3	2,226.3	2,501.5	2,565.7	2,490.9	2,468.2	2,398.4	2,262.0	1,850.1
Yugoslavia.....	9.5	6.2	10.0	11.6	13.2	10.1	15.1	11.2	10.6	12.2	11.1
Other Europe.....	676.1	575.7	362.3	328.2	333.0	320.8	314.9	298.3	281.8	239.0	247.1
<b>Total Europe.....</b>	<b>7,707.9</b>	<b>8,472.6</b>	<b>9,045.7</b>	<b>10,317.3</b>	<b>10,082.2</b>	<b>10,182.9</b>	<b>10,380.6</b>	<b>10,362.6</b>	<b>10,468.5</b>	<b>10,596.3</b>	<b>9,610.1</b>
<b>Canada.....</b>	<b>2,019.2</b>	<b>2,198.0</b>	<b>2,438.8</b>	<b>2,757.6</b>	<b>2,909.0</b>	<b>2,761.4</b>	<b>2,490.3</b>	<b>2,502.9</b>	<b>2,513.6</b>	<b>2,896.6</b>	<b>3,115.1</b>
<b>Latin America:</b>											
Argentina.....	149.8	336.8	315.0	234.7	227.6	217.3	243.5	221.1	208.6	208.1	231.1
Bolivia.....	22.2	24.4	23.1	26.2	23.3	22.7	23.7	23.9	24.2	24.6	22.1
Brazil.....	138.1	150.7	194.1	228.2	252.2	241.0	206.7	254.3	235.1	223.3	195.1
Chile.....	100.0	184.5	135.1	105.3	98.5	94.9	114.2	108.9	108.3	130.1	111.1
Colombia.....	168.8	216.8	158.3	146.8	118.6	138.7	136.8	140.1	141.9	159.0	145.1
Cuba.....	286.5	163.8	77.0	42.5	41.4	39.7	38.9	38.0	37.3	36.5	36.1
Dominican Republic.....	39.7	36.9	36.9	22.8	25.7	28.0	34.1	42.4	43.2	48.0	47.1
Guatemala.....	41.6	37.1	43.9	45.8	47.7	53.5	57.8	57.3	54.6	52.0	47.1
Mexico.....	418.2	442.4	397.3	494.5	473.3	473.6	505.7	516.1	490.3	513.4	488.1
Netherlands Antilles and Surinam.....	79.4	87.8	72.0	88.8	86.4	88.2	92.4	97.0	90.0	87.4	95.1
Panama, Republic of.....	146.3	129.2	123.0	86.7	79.5	82.7	82.0	90.4	90.6	87.1	87.1
Peru.....	77.1	82.2	72.2	84.0	78.8	80.1	90.1	92.2	90.0	89.8	96.1
El Salvador.....	26.2	28.0	24.3	21.9	23.7	29.3	27.8	28.9	34.1	35.5	36.1
Uruguay.....	82.4	61.5	51.3	57.0	68.3	79.7	75.2	75.3	71.8	78.9	72.1
Venezuela.....	494.1	276.9	398.2	416.5	394.8	378.7	397.7	445.3	376.8	361.5	432.1
Other Latin America.....	133.0	148.3	300.6	291.6	307.8	306.0	326.6	331.9	361.7	377.7	395.1
<b>Total Latin America.....</b>	<b>2,403.4</b>	<b>2,407.5</b>	<b>2,422.4</b>	<b>2,393.2</b>	<b>2,347.8</b>	<b>2,354.1</b>	<b>2,453.0</b>	<b>2,563.0</b>	<b>2,458.4</b>	<b>2,512.9</b>	<b>2,545.1</b>
<b>Asia:</b>											
China Mainland.....	36.0	35.8	34.8	34.6	35.0	34.8	35.7	35.6	35.2	34.6	34.1
Hong Kong.....	61.6	60.0	57.3	55.4	58.9	57.0	57.5	57.8	61.2	56.2	55.1
India.....	77.3	114.3	53.9	77.7	74.6	74.2	74.1	70.1	54.0	49.2	39.1
Indonesia.....	108.4	138.6	178.2	75.6	86.0	99.9	94.2	87.9	80.3	81.8	79.1
Iran.....	42.7	46.6	22.4	31.3	33.6	35.1	35.7	22.6	18.1	27.4	32.1
Israel.....	55.9	86.5	74.7	63.0	63.4	86.5	71.0	78.0	76.2	76.0	76.1
Japan.....	935.1	1,285.1	1,887.5	1,590.4	1,599.4	1,627.8	1,744.5	1,702.7	1,746.3	1,794.5	1,786.1
Korea, Republic of.....	145.5	147.6	142.2	199.5	188.1	187.4	183.2	180.9	173.5	164.4	160.1
Philippines.....	176.3	171.5	202.8	185.0	201.9	170.6	165.4	173.3	184.4	179.3	170.1
Taiwan.....	98.7	94.1	83.7	92.0	97.9	102.6	92.3	90.3	85.1	85.3	86.1
Thailand.....	133.3	141.2	185.8	264.4	276.1	293.5	306.4	314.0	322.9	326.7	326.1
Other Asia.....	334.6	458.3	181.9	223.0	211.1	220.0	226.0	251.1	247.6	226.2	232.1
<b>Total Asia.....</b>	<b>2,205.3</b>	<b>2,779.6</b>	<b>3,115.3</b>	<b>2,892.0</b>	<b>2,926.0</b>	<b>2,989.6</b>	<b>3,086.1</b>	<b>3,064.3</b>	<b>3,084.8</b>	<b>3,101.6</b>	<b>3,083.1</b>
<b>Other countries:</b>											
Australia.....	78.9	110.5	88.1	97.8	127.3	95.1	100.7	95.6	96.6	103.6	122.1
Congo, Republic of the.....	29.8	31.3	31.9	33.9	31.4	27.9	26.5	27.1	40.2	37.3	37.1
South Africa.....	29.6	48.7	29.3	31.7	31.8	35.7	35.6	42.6	42.1	38.9	36.1
United Arab Republic (Egypt).....	16.2	20.3	21.9	14.5	20.7	14.5	15.9	17.3	25.3	18.9	21.1
All other.....	124.9	162.1	181.1	209.2	203.9	205.2	213.5	209.6	232.3	221.0	232.1
<b>Total other countries.....</b>	<b>279.3</b>	<b>372.9</b>	<b>352.2</b>	<b>387.2</b>	<b>415.0</b>	<b>378.4</b>	<b>392.2</b>	<b>392.2</b>	<b>436.5</b>	<b>419.7</b>	<b>449.1</b>
<b>International.....</b>	<b>1,544.0</b>	<b>3,158.1</b>	<b>3,954.9</b>	<b>3,803.8</b>	<b>3,815.1</b>	<b>4,126.0</b>	<b>4,405.1</b>	<b>4,503.4</b>	<b>4,593.5</b>	<b>4,562.5</b>	<b>4,846.1</b>
<b>Grand total.....</b>	<b>16,159.1</b>	<b>19,388.7</b>	<b>21,329.3</b>	<b>22,551.0</b>	<b>22,495.1</b>	<b>22,792.4</b>	<b>23,207.2</b>	<b>23,388.4</b>	<b>23,555.4</b>	<b>24,089.6</b>	<b>23,653.1</b>

<sup>1/</sup> Liabilities to countries not regularly reported separately are published annually in Section IV, Table 5.

p Preliminary.



## CAPITAL MOVEMENTS

Section II - Summary by Countries  
Table 2.- Short-Term Banking Claims on Foreigners 1/

(Position at end of period in millions of dollars)

Country	Calendar year				1962						
	1958	1959	1960	1961	January	February	March	April	May	June p	July p
Europe:											
Austria.....	7.1	4.3	2.3	5.0	4.2	4.5	4.5	4.8	5.5	5.5	6.8
Belgium.....	64.6	56.3	65.1	20.0	17.5	19.5	17.2	15.4	18.1	17.7	18.8
Czechoslovakia.....	.7	1.2	1.4	1.2	.9	1.1	1.9	1.2	1.8	.8	1.1
Denmark.....	14.3	18.1	13.2	10.8	13.3	9.1	8.4	7.5	9.0	11.3	12.8
Finland.....	5.9	8.4	9.2	22.6	23.5	22.6	23.7	23.5	26.4	27.5	27.7
France.....	102.1	57.1	32.0	42.2	40.1	43.6	49.3	44.3	54.8	51.8	51.2
Germany, Federal Republic of..	76.5	54.0	81.8	165.5	157.3	154.9	143.8	160.5	138.8	128.6	136.7
Greece.....	7.2	4.8	6.2	5.8	4.6	4.0	4.2	4.4	4.2	4.6	4.9
Italy.....	35.7	29.7	34.1	35.0	35.5	38.7	36.6	41.4	37.4	36.4	43.0
Netherlands.....	55.6	38.3	33.3	54.4	59.8	60.6	66.5	57.8	61.8	59.1	57.3
Norway.....	22.2	7.1	17.0	27.5	25.7	21.7	20.4	20.6	23.2	24.1	22.9
Poland.....	3.5	3.7	6.1	6.8	7.6	8.9	10.3	10.7	9.9	10.1	10.5
Portugal.....	2.1	2.1	3.9	4.5	2.2	3.4	4.6	4.6	5.3	6.5	7.6
Romania.....	-	-	-	*	-	*	-	*	*	-	1.1
Spain.....	29.7	8.4	7.6	11.1	13.5	17.0	14.8	12.9	16.0	12.0	12.3
Sweden.....	24.0	18.6	27.9	35.0	17.0	17.7	18.3	16.9	18.8	19.6	16.4
Switzerland.....	42.4	38.4	59.5	105.1	68.2	71.2	76.3	68.2	67.8	68.0	67.1
Turkey.....	72.5	47.3	48.8	16.1	6.7	6.7	11.3	13.1	12.7	37.1	26.9
U.S.S.R.....	.1	-	*	.1	.1	.3	.1	.2	.1	.2	.7
United Kingdom.....	123.9	120.7	245.3	180.8	162.5	160.4	159.4	142.3	158.5	150.8	161.5
Yugoslavia.....	.9	2.9	11.1	8.6	7.0	6.6	4.5	4.7	4.9	6.0	6.1
Other Europe.....	5.2	12.7	10.9	9.0	10.7	11.1	10.8	9.0	10.8	11.5	11.7
Total Europe.....	695.9	534.0	716.7	767.2	677.8	683.4	686.9	663.8	685.9	689.4	705.0
Latin America:											
Argentina.....	39.8	59.6	120.8	191.6	179.4	183.5	204.6	202.6	203.6	188.4	182.4
Bolivia.....	3.1	4.0	3.9	5.9	5.5	6.1	5.2	5.1	5.2	5.5	6.0
Brazil.....	147.5	117.1	225.4	186.3	128.8	130.5	136.5	160.9	173.3	200.2	198.9
Chile.....	52.1	59.3	72.7	126.9	126.1	125.2	119.8	120.4	139.1	153.6	163.7
Colombia.....	50.6	67.9	80.4	125.3	133.8	160.5	159.9	156.2	163.3	142.7	146.6
Cuba.....	166.1	115.1	25.5	19.2	18.3	18.6	17.8	17.7	17.4	17.4	17.5
Dominican Republic.....	19.1	28.9	15.8	12.7	11.7	11.4	10.3	11.9	14.4	15.4	15.4
Guatemala.....	11.8	10.2	13.7	19.7	19.4	19.3	17.9	18.1	16.7	12.9	13.6
Mexico.....	293.0	290.8	343.4	423.2	410.8	395.8	432.1	432.7	426.6	407.7	392.8
Netherlands Antilles and Surinam.....	5.9	4.0	8.5	13.4	9.0	6.2	8.7	8.5	8.9	6.8	7.0
Panama, Republic of.....	23.4	17.9	22.6	31.9	42.8	41.0	41.2	51.6	59.1	40.5	37.5
Paraguay.....	30.7	36.0	44.3	73.5	71.5	70.1	70.9	73.7	79.6	80.6	82.8
El Salvador.....	9.8	14.8	21.7	17.1	14.0	15.8	14.2	14.9	8.7	10.5	10.8
Uruguay.....	51.9	47.1	57.0	54.7	61.1	62.0	60.4	61.3	60.7	67.7	63.2
Venezuela.....	141.7	246.7	234.5	129.3	122.1	141.3	127.1	117.2	117.0	108.2	110.9
Other Latin America.....	52.9	56.7	65.5	73.5	71.1	68.3	69.2	67.6	71.3	70.6	80.1
Total Latin America.....	1,099.3	1,176.1	1,355.6	1,504.2	1,425.3	1,455.6	1,495.7	1,520.4	1,565.0	1,528.7	1,529.2
Asia:											
Hong Kong.....	2.5	2.5	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
India.....	5.5	10.4	9.3	9.2	9.6	9.1	10.4	12.0	11.3	11.4	10.9
Indonesia.....	4.1	5.8	9.2	8.2	10.0	9.8	10.7	12.8	11.7	13.6	14.0
Japan.....	.2	.3	.2	.3	12.2	12.3	12.2	12.3	12.2	12.3	.3
Korea.....	27.3	29.4	32.9	31.2	29.6	27.6	28.0	30.4	32.4	24.2	24.2
Israel.....	23.3	14.3	23.9	35.7	35.6	36.9	40.8	39.1	42.8	39.4	38.4
Malaya.....	178.6	323.7	305.9	1,444.7	1,515.5	1,605.2	1,697.8	1,688.0	1,678.1	1,679.9	1,681.1
Philippines.....	1.3	1.2	2.1	3.9	4.6	5.2	4.7	5.8	5.1	6.0	6.6
Singapore.....	66.8	23.9	18.6	114.4	133.3	118.2	113.6	108.3	107.5	91.0	76.2
Taiwan.....	6.1	9.0	7.3	9.7	11.1	10.6	8.9	9.0	6.4	6.6	6.1
Thailand.....	12.8	14.7	24.0	34.1	33.7	33.2	33.3	32.7	29.6	29.7	29.7
Other Asia.....	106.5	150.7	117.1	113.5	95.0	93.9	89.2	94.3	90.7	93.1	85.7
Total Asia.....	435.1	585.8	1,052.2	1,806.7	1,892.0	1,963.7	2,051.2	2,046.3	2,029.3	2,008.9	1,974.9
Other countries:											
Australia.....	12.8	17.6	27.6	28.8	31.0	30.9	31.9	33.0	33.4	34.6	34.3
Belgium, Republic of the.....	3.7	3.1	2.5	6.0	5.9	3.3	3.5	3.5	3.7	3.6	3.7
South Africa.....	21.1	11.8	11.0	10.3	10.6	10.8	11.2	11.1	11.0	11.5	12.4
United Arab Republic (Egypt).....	2.5	2.0	3.2	13.2	13.8	12.9	15.9	21.4	23.6	25.9	25.9
Other.....	29.1	21.3	24.2	26.6	30.7	31.4	31.8	32.1	33.5	43.6	48.8
Total other countries.....	69.2	55.8	68.5	84.9	91.9	89.2	94.3	101.1	103.4	116.9	125.1
International.....	-	-	-	*	*	-	-	-	-	*	.6
Total.....	2,542.0	2,624.0	3,614.2	4,700.1	4,570.3	4,688.3	4,868.4	4,848.9	4,819.4	4,758.6	4,761.8

Excludes convertible foreign currencies held by U. S. monetary authorities.  
Less than \$50,000. p Preliminary.

## CAPITAL MOVEMENTS

Section II - Summary by Countries  
Table 3.- Net Transactions in Long-Term Domestic Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1962						
	1958	1959	1960	1961	January	February	March	April	May	June p	July
<b>Europe:</b>											
Austria.....	-1,018	70	-4	578	25	-3,152	50	-23	4	-7	
Belgium.....	-4,795	5,897	4,661	10,113	-776	641	-665	-3,622	1,167	-4,464	
Czechoslovakia.....	-	-	-	-	-	-16	-	-6	-	-	
Denmark.....	678	57,037	-34,480	-2,447	-461	-1,014	11	-	58	7	
Finland.....	-4,476	200	-236	1,572	1	3	-2	1	-	-298	
France.....	5,235	62,303	20,039	20,696	4,847	4,610	313	168	1,535	-2,370	1
Germany, Federal Republic of....	1,337	22,749	19,345	22,300	1,991	19	455	118	-65	439	
Greece.....	-5,715	276	-248	-754	14	-15	-43	30	-231	88	
Italy.....	1,871	6,937	28,099	13,863	-1,460	323	-591	-727	-483	-251	
Netherlands.....	-7,645	38,327	-3,348	18,507	-2,377	-1,448	1,392	-40	4,188	1,918	-1
Norway.....	18,303	24,196	1,156	-30,974	-23,270	-212	-11,524	-31,946	3,420	22,750	
Poland.....	-26	-9	-2	-15	-	-	-	-	-	-	
Portugal.....	2,109	2,415	10,655	6,669	41	-76	-385	-154	7	774	
Rumania.....	-	-17	4	-1	2	-	-	-	8	-	
Spain.....	-2,249	-517	372	1,617	142	185	-2	-42	112	-423	
Sweden.....	4,339	92,384	-23,252	10,428	-3,500	109	-345	30,097	1,739	-511	7
Switzerland.....	-32,303	265,643	139,149	155,230	46,091	32,538	16,240	17,919	20,838	-6,234	6
Turkey.....	36	391	145	223	-1,152	24	-56	11	102	53	
U.S.S.R.....	-	-	3	-	-	-	-	-	-	-	
United Kingdom.....	-12,228	143,358	41,367	-1,484	5,363	-32,175	-12,805	28,808	17,964	4,489	-4
Yugoslavia.....	-26	-2	-13	12	-	-	4	1	2	3	
Other Europe.....	-3,624	23,644	-5,230	8,147	248	419	68	517	1,511	393	
<b>Total Europe.....</b>	<b>-40,197</b>	<b>745,282</b>	<b>198,182</b>	<b>234,280</b>	<b>25,769</b>	<b>763</b>	<b>-7,885</b>	<b>41,110</b>	<b>51,876</b>	<b>16,356</b>	<b>8</b>
<b>Canada.....</b>	<b>-202,213</b>	<b>80,696</b>	<b>-81,890</b>	<b>-98,394</b>	<b>-10,126</b>	<b>-30,252</b>	<b>-6,144</b>	<b>-37,423</b>	<b>-92,496</b>	<b>-85,902</b>	<b>-16</b>
<b>Latin America:</b>											
Argentina.....	281	3,385	-722	-816	401	54	247	291	385	-117	
Bolivia.....	-333	169	113	161	46	-9	-2	-32	82	-130	
Brazil.....	-623	2,147	2,594	5,343	107	392	-635	139	128	-842	
Chile.....	-2,601	-497	1,762	918	28	176	109	150	427	617	
Colombia.....	410	1,094	62	683	315	108	61	204	-3	29	
Cuba.....	-68,517	-2,276	-43,437	575	37	47	50	36	-2	-345	
Dominican Republic.....	232	379	1,249	1,805	100	-98	182	-122	-540	-76	
Guatemala.....	1,656	292	941	420	95	26	-56	85	-7	-46	
Mexico.....	2,561	1,321	-990	3,474	71	-564	-107	750	853	-569	
Netherlands Antilles and Surinam.....	25,546	19,538	22,425	10,393	1,033	91	-78	150	136	-1,094	2
Panama, Republic of.....	-726	2,912	2,948	8,681	742	-247	891	899	117	1,161	
Peru.....	-879	1,449	533	467	443	214	-1,549	-517	-180	70	
El Salvador.....	-181	-256	-265	-957	18	-3	1	21	3	8	
Uruguay.....	-2,533	9,514	-888	-1,141	248	-2,570	-851	-161	-6,909	-2,430	
Venezuela.....	-1,210	8,841	4,071	8,756	1,265	1,032	647	290	-4,642	-404	
Other Latin America.....	917	-1,227	-506	198,436	33	-1,149	-2,471	510	-29,899	-2,675	-3
<b>Total Latin America.....</b>	<b>-46,000</b>	<b>46,785</b>	<b>-10,110</b>	<b>237,198</b>	<b>4,982</b>	<b>-2,500</b>	<b>-3,561</b>	<b>2,693</b>	<b>-40,051</b>	<b>-6,843</b>	<b>-1</b>
<b>Asia:</b>											
China Mainland.....	-403	-2	43	-148	7	-77	113	12	-98	-958	
Hong Kong.....	4,231	18,454	9,791	37,712	-5,892	1,969	170	-9,491	-10,037	-9,918	1
India.....	-1,389	1,044	39,839	-35,012	-20	29	-7	14	3,046	-3,476	3
Indonesia.....	58	1,156	-1,032	131	3	6	16	20	59	7	
Iran.....	174	186	215	-79	63	8	-6	-13	-9	-21	
Israel.....	91	1,281	-74	575	107	58	22	20	91	158	
Japan.....	-572	981	558	-13	178	-21	132	9	9	57	
Korea, Republic of.....	-2	22	9	34	-	3	-	-	25	70	
Philippines.....	-1,993	505	-1,347	-8	-95	22	58	9	7	10	
Taiwan.....	-1,091	-1,357	-1,504	-230	-10	-59	13	21	14	24	
Thailand.....	58	-369	99	154	29	16	59	-7	56	-76	
Other Asia.....	3,542	23,832	536	4,338	295	-3,357	298	510	701	1,015	
<b>Total Asia.....</b>	<b>2,704</b>	<b>45,733</b>	<b>47,133</b>	<b>7,454</b>	<b>-5,335</b>	<b>-1,403</b>	<b>868</b>	<b>-8,896</b>	<b>-6,136</b>	<b>-13,108</b>	<b>5</b>
<b>Other countries:</b>											
Australia.....	150	-323	-648	805	239	-34	26	-37	-17	-37	
Congo, Republic of the.....	-48	45	62	12	-	3	3	-12	-37	-	
South Africa.....	129	187	769	65	-39	10	57	11	264	-44	
United Arab Republic (Egypt).....	105	44	-191	27	-	9	-1	-16	62	-8	
All other.....	-786	18,881	-13,331	2,348	-219	-31	-123	-421	-1,890	-221	
<b>Total other countries.....</b>	<b>-450</b>	<b>18,834</b>	<b>-13,339</b>	<b>3,257</b>	<b>-19</b>	<b>-43</b>	<b>-38</b>	<b>-475</b>	<b>-1,618</b>	<b>-310</b>	
<b>International.....</b>	<b>283,453</b>	<b>187,023</b>	<b>238,440</b>	<b>351,883</b>	<b>-6,406</b>	<b>-62,119</b>	<b>-78,378</b>	<b>-11,599</b>	<b>-62,107</b>	<b>-1,975</b>	<b>-3</b>
<b>Grand total.....</b>	<b>-2,703</b>	<b>1,124,353</b>	<b>378,416</b>	<b>735,678</b>	<b>8,865</b>	<b>-95,554</b>	<b>-95,138</b>	<b>-14,590</b>	<b>-150,532</b>	<b>-91,782</b>	<b>-5</b>

p Preliminary.



## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1962						
	1958	1959	1960	1961	January	February	March	April	May	June p	July p
Europe:											
Austria.....	-18,018	-137	197	-8,511	-	1	-12	-90	3	-11,994	-13
Belgium.....	21,299	7,500	14,385	-20,784	136	-2,629	-1,939	-18,664	737	131	356
Czechoslovakia.....	-3	-	-	-587	-	-	-	-	-	-	-
Denmark.....	3,256	-13,630	177	-14,519	-107	-20	-4,831	113	-17,024	-14,767	184
Finland.....	5,102	5,021	3,282	539	3	2	-	-	-	-	-
France.....	18,912	-93,465	10,325	-33,391	-511	-5,710	-46,942	-4,782	4,088	754	-43
Germany, Federal Republic of....	99,082	47,539	-41,730	-31,423	-566	7,047	-3,870	-5,475	-21,880	-1,098	-877
Greece.....	-912	-552	-1,564	-331	-	-8	11	-2	-640	-4	8
Italy.....	7,345	-35,375	26,968	9,073	1,577	2,411	-416	-221	1,972	3,209	3,949
Netherlands.....	-234,089	-32,383	-87,643	-74,441	-3,947	-5,750	-1,185	2,323	9,770	-43,392	6,291
Norway.....	-16,325	1,449	-6,819	-1,479	561	-4,592	86	-9,470	281	1,590	-2,768
Poland.....	-7	-	-	-11	-	-	-5	-	-	-	-
Portugal.....	3,513	407	414	247	3	108	90	66	148	-45	-6
Romania.....	-	-	-	-	-	-	-	-	-	-	-
Spain.....	-57	-739	1,409	973	22	15	-716	-210	109	33	-25
Sweden.....	691	-10,643	5,271	-1,642	-329	-875	147	94	1,261	-74	295
Switzerland.....	92,200	51,384	-5,871	-31,745	2,365	-4,645	972	2,297	6,839	-1,844	-5,049
Turkey.....	-16	336	102	-126	4	-	-	-	-	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	-27,801	17,726	-1,384	-57,358	-5,267	-6,639	922	541	12,766	2,052	-379
Yugoslavia.....	24	500	500	-500	-	-	-	-	-	-	-
Other Europe.....	-26,268	5,348	-35,339	4,320	-3,229	-545	418	10,034	-29,405	-289	6,592
Total Europe.....	-72,072	-49,714	-117,320	-261,696	-9,285	-21,829	-57,270	-23,446	-30,975	-65,738	8,515
Latin America:											
Argentina.....	-543,274	-443,009	-195,849	-318,335	22,296	2,414	7,595	1,594	-91,483	-30,995	7,945
Bolivia.....	-442	-92	3,154	-7,555	-13	60	-93	-89	-158	-57	-139
Brazil.....	69	24	47	-184	-	-	-	-4	-7	-8	2
Chile.....	4,979	7,804	5,864	5,775	682	315	356	-693	-327	464	390
Colombia.....	812	2,291	631	1,889	404	-189	171	405	169	-49	72
Costa Rica.....	2,421	2,437	4,168	-345	170	207	123	187	-608	215	523
Cuba.....	-152	-588	-5,551	355	-19	-6	-35	-45	-	8	-
Dominican Republic.....	-80	12	614	123	-	-	-96	-	-10	-3	-1
El Salvador.....	-60	21	2	46	3	18	42	45	42	3,235	-
Honduras.....	17,060	507	-53,597	-19,262	10	4,468	-1,653	-16	331	-20,009	-52
Netherlands Antilles and Surinam.....	1,547	1,790	3,492	118	472	180	115	492	205	-134	209
Panama, Republic of.....	-13,669	-3,599	-34,435	2,380	-866	-1,042	1,486	245	-517	222	-440
Paraguay.....	-443	-134	-1,760	326	-30	-277	794	415	106	15	-22
Salvador.....	-703	2,443	-1,080	-	-	-	13	1	-	-	-
Uruguay.....	3,532	1,913	-3,034	-2,590	-81	-14	-127	-103	-68	102	58
Venezuela.....	253	1,321	688	-2,703	-259	-199	-502	265	-1,024	-522	-610
Other Latin America.....	-10,266	-4,905	-26,634	-36,746	-1,249	275	-741	-216	-1,068	-1,108	432
Total Latin America.....	4,858	11,245	-107,431	-58,373	-776	3,796	-147	889	-2,934	-17,629	422
Asia:											
China Mainland.....	8	59	-52	2	-	-81	-	-	-	-147	-
Hong Kong.....	28,318	15,283	1,513	-3,169	501	112	-261	151	63	-231	1,203
India.....	-50	151	-15	14	24	-89	2	-	-	1	-
Indonesia.....	42	24	26	-8	-	1	1	1	1	1	-12
Japan.....	1,015	-30	-2,117	-1,962	-3	-11	-	8	-1	-	-
Israel.....	-46,677	-50,536	-48,113	-62,047	-8,356	-1,515	-4,215	-3,432	-4,527	-4,031	-3,536
Korea, Republic of.....	598	-32,736	763	-50,300	-828	-8,447	-744	-130	-21,731	562	1,336
Philippines.....	-693	1,782	1,879	60	-26	-13	-21	-12	1	4	-8
Sri Lanka.....	-52	-370	-3	-452	-	-	-	-	-	-	-
Taiwan.....	-185	-955	553	-137	-3	-743	-12	-11	-21	-1	-
Other Asia.....	-27,167	-29,326	4,939	-2,586	-2	-	-34	-14	3	-1,465	-3
Total Asia.....	-44,843	-96,654	-40,627	-120,581	-8,693	-10,786	-5,284	-3,439	-26,212	-5,307	-1,020
Other countries:											
Australia.....	-44,434	-18,166	-43,094	-28,883	-23,633	33,921	816	-103	1,035	-7	-25,497
Belgium, Republic of the.....	-16,099	-6	-16	8	-	-	-	-	-	-	-
South Africa.....	-66,917	9,067	8,535	-24,381	488	300	102	772	-51	2,429	75
United Arab Republic (Egypt).....	-	-356	-	4	-	-2	-	-	-	-	2
Other.....	-22,175	-5,554	-1,869	-19,441	77	-1,679	-296	-85	-23,851	433	-266
Total other countries.....	-149,625	-15,015	-36,444	-72,693	-23,068	32,540	622	584	-22,867	2,855	-25,686
International.....	-557,576	-156,583	-147,046	1,291	-214	-95,663	-27,870	-22,203	-10,861	-440	-3,791
Total.....	-1,362,532	-749,730	-644,717	-830,387	-19,740	-89,528	-82,354	-46,021	-185,332	-117,254	-13,615

Preliminary.

## CAPITAL MOVEMENTS

**Section III - Preliminary Details by Countries**  
**Table 1.- Short-Term Banking Liabilities To Foreigners as of July 31, 1962**

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currency
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits	U. S. Treasury bills and certificates	Other	Total	Deposits	U. S. Treasury bills and certificates	Other	
Europe:										
Austria.....	292,181	290,127	251,546	32,800	5,781	2,021	2,021	-	-	
Belgium.....	203,431	169,438	93,329	50,200	25,909	33,908	29,939	293	3,676	
Czechoslovakia.....	954	669	557	-	112	285	285	-	-	
Denmark.....	43,739	36,050	30,705	4,300	1,045	7,657	7,201	401	55	
Finland.....	68,333	67,004	45,546	19,200	2,258	1,329	1,329	-	-	
France.....	1,046,389	988,389	232,614	710,050	45,725	54,154	46,301	4,849	3,004	3,8
Germany, Federal Republic of..	2,542,425	2,504,226	289,603	1,850,600	364,023	35,578	29,659	1,531	4,388	2,6
Greece.....	97,447	81,600	66,530	15,000	70	15,847	15,847	-	-	
Italy.....	1,095,025	992,947	210,491	635,818	146,638	26,587	23,787	1,852	948	75,4
Netherlands.....	339,389	300,574	85,996	203,410	11,168	37,777	31,301	995	5,481	1,0
Norway.....	102,576	70,794	42,700	10,273	17,821	31,383	30,258	940	185	3
Poland.....	7,403	7,138	5,664	-	1,474	265	247	18	-	
Portugal.....	132,388	97,488	92,492	-	4,996	34,893	34,615	84	194	
Rumania.....	1,077	675	654	-	21	402	402	-	-	
Spain.....	175,630	149,660	124,355	24,000	1,305	25,964	23,667	255	2,042	
Sweden.....	424,853	407,203	99,729	295,500	11,974	17,562	16,900	660	2	
Switzerland.....	912,504	801,325	280,575	334,684	186,066	100,473	64,882	15,811	19,780	10,7
Turkey.....	17,315	15,658	15,622	-	36	1,657	1,637	-	20	
U.S.S.R.....	3,463	3,284	3,178	-	106	179	179	-	-	
United Kingdom.....	1,850,554	1,401,087	1,101,389	233,456	66,242	395,044	140,363	29,838	224,843	54,4
Yugoslavia.....	11,673	11,017	9,570	-	1,447	618	597	-	21	
Other Europe.....	241,324	228,703	64,162	90,207	74,334	9,057	8,695	15	347	3,5
Total Europe.....	9,610,073	8,625,056	3,147,007	4,509,498	968,551	832,640	510,112	57,542	264,986	152,3
Canada.....	3,119,684	2,854,519	1,531,135	1,289,167	34,217	249,739	180,803	38,190	30,746	15,4
Latin America:										
Argentina.....	231,337	124,220	112,684	8,200	3,336	106,749	101,830	677	4,242	3
Bolivia.....	22,696	5,504	5,491	-	13	17,189	17,134	24	31	
Brazil.....	199,531	63,324	52,970	198	10,156	134,865	132,240	103	2,522	1,3
Chile.....	111,681	36,436	35,729	-	707	75,232	74,211	100	921	
Colombia.....	149,052	68,427	63,048	300	5,079	80,625	77,899	18	2,708	
Cuba.....	36,895	1,957	1,955	-	2	34,938	34,773	95	70	
Dominican Republic.....	43,053	26,600	24,338	-	2,262	16,453	16,341	62	50	
Guatemala.....	41,727	23,101	15,390	1,000	6,711	18,626	18,476	54	96	
Mexico.....	488,792	295,288	240,371	11,500	43,417	193,272	189,844	377	3,051	2
Netherlands Antilles & Surinam	95,870	43,338	25,860	12,354	5,124	52,504	36,344	2,649	13,511	
Panama, Republic of.....	87,339	10,824	10,125	-	699	76,515	66,830	1,510	8,175	
Peru.....	95,984	31,172	31,005	-	167	64,764	63,941	-	823	
El Salvador.....	36,062	20,084	7,173	8,800	4,111	15,978	15,724	4	250	
Uruguay.....	73,026	29,943	27,334	300	2,309	43,071	39,241	1,050	2,780	
Venezuela.....	433,179	205,082	204,827	-	255	227,798	225,376	593	1,829	2
Other Latin America.....	399,349	275,414	143,878	65,036	66,500	120,148	104,160	7,771	8,217	3,7
Total Latin America.....	2,545,573	1,260,714	1,002,178	107,688	150,848	1,278,727	1,214,364	15,087	49,276	6,1
Asia:										
China Mainland.....	34,840	29,006	28,923	83	-	5,834	5,827	6	1	
Hong Kong.....	59,681	28,651	23,249	-	5,402	31,002	28,327	111	2,564	
India.....	39,199	32,669	22,865	3,500	6,304	5,612	5,561	-	51	9
Indonesia.....	79,147	76,420	60,763	10,300	5,357	2,727	2,727	-	-	
Iran.....	32,288	25,878	25,849	-	29	6,406	6,406	-	-	
Israel.....	76,460	70,437	37,780	5,752	26,905	6,023	5,007	-	1,016	
Japan.....	1,786,668	1,769,850	1,109,415	529,498	130,937	16,784	16,211	50	523	
Korea, Republic of.....	159,979	158,729	155,136	-	3,593	1,250	1,250	-	-	
Philippines.....	169,993	146,123	128,687	216	17,220	23,819	23,533	286	-	
Taiwan.....	85,985	78,998	71,898	10	7,090	6,987	6,987	-	-	
Thailand.....	326,835	323,794	88,412	229,098	6,284	3,041	3,041	-	-	
Other Asia.....	231,954	194,018	145,100	29,117	19,801	37,643	35,830	43	1,770	2
Total Asia.....	3,083,029	2,934,573	1,898,077	807,574	228,922	147,128	140,707	496	5,925	1,3
Other Countries:										
Australia.....	122,189	118,414	38,701	72,250	7,463	3,298	3,191	95	12	4
Congo, Republic of the.....	37,049	35,048	35,048	-	-	2,001	1,822	-	179	
South Africa.....	36,285	33,348	31,724	1,500	124	2,147	2,045	100	2	7
United Arab Republic (Egypt).....	21,792	21,014	13,643	5,570	1,801	623	623	-	-	1
All Other.....	231,969	200,779	148,032	39,238	13,509	28,159	26,615	-	1,544	3,0
Total other countries.....	449,284	408,603	267,148	118,558	22,897	36,228	34,296	195	1,737	4,4
International.....	4,846,156	4,845,866	483,240	4,352,017	10,609	290	-	40	250	
Grand Total.....	23,653,799	20,929,331	8,328,785	11,184,502	1,416,044	2,544,752	2,080,282	111,550	352,920	179,7



## CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries  
Table 2.- Short-Term Banking Claims on Foreigners as of July 31, 1962 1/

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans to:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Other					
Europe:									
Austria.....	6,827	6,601	2,654	693	1,941	1,313	226	226	-
Belgium.....	18,759	15,618	3,298	2,322	7,948	2,050	3,141	3,116	25
Czechoslovakia.....	1,107	1,107	807	-	72	228	-	-	-
Denmark.....	12,784	10,849	152	3,399	2,962	4,336	1,935	1,935	-
Iceland.....	27,700	27,377	2,203	402	2,461	22,311	323	322	1
France.....	51,175	43,899	11,929	7,128	12,581	12,261	7,276	7,263	13
Germany, Federal Republic of.....	136,744	110,573	35,533	34,911	17,789	22,340	26,171	20,785	5,386
Greece.....	4,901	4,890	83	173	4,634	-	11	5	6
Italy.....	43,001	40,116	6,052	9,943	17,755	6,366	2,885	2,790	95
Netherlands.....	57,257	49,906	4,819	29,107	13,696	2,284	7,351	7,298	53
Norway.....	22,934	22,221	3,357	1,282	1,996	15,586	713	713	-
Sweden.....	10,523	10,522	-	475	420	9,627	1	1	-
Portugal.....	7,578	7,492	1,225	309	1,598	4,360	86	86	-
Romania.....	1,143	1,143	-	-	-	1,143	-	-	-
Spain.....	12,288	11,540	5,224	1,897	2,763	1,656	748	747	1
Switzerland.....	16,394	14,545	1,363	83	4,813	8,286	1,849	1,846	3
United Kingdom.....	67,052	36,282	8,123	15,419	6,698	6,042	30,770	24,156	6,614
Turkey.....	26,882	26,877	24,261	202	2,414	-	5	5	-
U.S.S.R.....	689	180	35	-	145	-	509	509	-
United Kingdom.....	161,503	58,110	21,737	7,056	13,751	15,566	103,393	87,992	15,401
Yugoslavia.....	6,097	6,097	3,788	-	404	1,905	-	-	-
Other Europe.....	11,652	11,194	489	4,305	3,182	3,218	458	455	3
Total Europe.....	704,990	517,139	137,132	119,106	120,023	140,878	187,851	160,250	27,601
Latin America:									
Argentina.....	426,926	241,454	20,132	90,038	9,341	121,943	185,472	53,461	132,011
Brazil.....									
Chile.....	182,435	179,901	37,337	23,258	49,016	70,290	2,534	2,364	170
Colombia.....	5,980	5,950	577	194	3,738	1,441	30	-	30
Costa Rica.....	198,902	154,165	39,705	51,197	18,859	44,404	44,737	44,525	212
Cuba.....	163,739	163,739	25,675	23,956	24,996	88,951	161	16	145
Ecuador.....	146,643	146,423	29,226	35,399	27,605	54,193	220	44	176
El Salvador.....	17,544	17,512	-	1,378	15,963	171	32	19	13
Honduras.....	15,383	15,358	4,855	703	8,274	1,526	25	-	25
Guatemala.....	13,632	13,632	1,113	792	6,844	4,883	-	-	-
Mexico.....	392,783	389,907	175,078	76,806	32,040	105,983	2,876	1,127	1,749
Netherlands Antilles and Surinam.....	6,992	6,992	305	3,692	2,925	70	-	-	-
Panama, Republic of.....	37,477	37,474	12,573	11,978	7,657	5,266	3	-	3
Paraguay.....	82,787	82,758	6,092	11,460	25,533	39,673	29	7	22
Peru.....	10,787	10,781	227	730	5,118	4,706	6	-	6
Uruguay.....	63,179	62,788	7,923	3,338	6,234	45,293	391	18	373
Venezuela.....	110,886	109,336	13,093	20,833	59,162	16,248	1,550	895	655
Other Latin America.....	80,088	79,880	13,601	17,791	30,688	17,800	208	142	66
Total Latin America.....	1,529,237	1,476,435	367,380	283,505	324,652	500,898	52,802	49,157	3,645
Asia:									
Hong Kong.....	1,678	1,673	1,668	-	5	-	5	5	-
India.....	10,927	10,909	5,509	1,348	3,393	659	18	18	-
Indonesia.....	13,961	13,593	2,547	544	7,362	3,140	368	367	1
Japan.....	295	295	43	-	252	-	-	-	-
Philippines.....	24,237	24,237	2,731	7	18,766	2,733	-	-	-
Sri Lanka.....	38,353	38,353	4,279	2,717	4,479	26,878	-	-	-
Taiwan.....	1,681,104	1,642,226	596,025	18,578	131,740	895,883	38,878	38,683	195
Thailand.....	6,590	6,590	-	-	5,668	922	-	-	-
Other Asia.....	76,247	76,199	59,881	7,377	2,138	6,803	48	48	-
Other Asia.....	6,096	6,096	3,007	680	2,110	299	-	-	-
Other Asia.....	29,711	29,711	8,491	33	4,301	16,886	-	-	-
Other Asia.....	85,675	85,496	55,291	4,130	21,680	4,395	179	97	82
Total Asia.....	1,974,874	1,935,378	739,472	35,414	201,894	958,598	39,496	39,218	278
Other countries:									
Australia.....	34,265	29,702	1,536	3,157	14,721	10,288	4,563	1,903	2,660
Canada.....	3,726	3,726	2,126	-	1,600	-	-	-	-
South Africa.....	12,427	10,534	200	877	8,927	530	1,893	1,823	70
United Arab Republic (Egypt).....	25,872	25,871	12,100	150	888	12,733	1	1	-
Other.....	48,840	48,317	6,238	21,565	18,614	1,900	523	222	301
Total other countries.....	125,130	118,150	22,200	25,749	44,750	25,451	6,980	3,949	3,031
International.....	595	595	595	-	-	-	-	-	-
Total.....	4,761,752	4,289,151	1,286,911	553,812	700,660	1,747,768	472,601	306,035	166,566

Excludes convertible foreign currencies held by U. S. monetary authorities.

## CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries  
 Table 3.- Purchases and Sales of Long-Term Securities by Foreigners During July 1962

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
<b>Europe:</b>												
Austria.....	13	-	-	12	1	-	209	-	-	195	7	-
Belgium.....	5,660	-	64	3,306	1,298	992	5,611	-	112	3,565	1,193	-
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	605	369	5	30	148	53	976	743	151	65	7	-
Finland.....	23	-	-	23	-	-	548	-	-	548	-	-
France.....	9,263	496	123	6,430	19	2,195	7,734	43	172	5,262	152	2
Germany, Federal Republic of	5,213	40	26	3,331	460	1,356	5,659	-	85	2,881	235	2
Greece.....	187	-	-	179	-	8	76	2	9	65	-	-
Italy.....	6,691	98	50	2,034	2,537	1,972	3,066	115	401	1,990	455	-
Netherlands.....	17,566	60	256	5,191	3,818	8,241	12,370	175	1,689	4,738	1,686	4
Norway.....	903	-	8	359	508	28	3,728	23	180	221	3,197	-
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-
Portugal.....	141	-	10	84	40	7	97	-	8	36	40	-
Rumania.....	1	-	-	1	-	-	3	-	-	3	-	-
Spain.....	1,021	-	33	940	39	9	826	44	7	702	72	-
Sweden.....	31,956	30,090	604	652	604	6	23,925	20,850	1,671	1,089	308	-
Switzerland.....	68,664	1,379	3,544	54,341	6,909	2,491	67,443	1,047	2,775	49,172	11,482	2
Turkey.....	260	-	-	260	-	-	50	-	-	50	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	77,576	48,639	450	22,217	3,095	3,175	82,889	25,730	683	49,827	4,029	2
Yugoslavia.....	1	-	-	1	-	-	-	-	-	-	-	-
Other Europe.....	8,656	150	9	1,250	7,247	-	1,698	-	158	885	528	-
<b>Total Europe.....</b>	<b>234,400</b>	<b>81,321</b>	<b>5,182</b>	<b>100,641</b>	<b>26,723</b>	<b>20,533</b>	<b>216,908</b>	<b>48,772</b>	<b>8,101</b>	<b>121,294</b>	<b>23,391</b>	<b>19</b>
<b>Canada.....</b>	<b>85,400</b>	<b>5,065</b>	<b>9,893</b>	<b>23,927</b>	<b>20,338</b>	<b>26,177</b>	<b>94,030</b>	<b>9,112</b>	<b>21,619</b>	<b>24,729</b>	<b>19,014</b>	<b>19</b>
<b>Latin America:</b>												
Argentina.....	747	-	16	652	44	35	921	-	15	688	54	-
Bolivia.....	38	8	-	28	2	-	39	-	-	39	-	-
Brazil.....	1,396	-	21	977	340	58	1,042	-	100	934	3	-
Chile.....	804	20	48	634	89	13	255	-	20	205	-	-
Colombia.....	756	-	-	221	535	-	178	-	-	166	8	-
Cuba.....	9	-	-	9	-	-	9	-	-	9	-	-
Dominican Republic.....	32	30	-	2	-	-	36	30	-	5	-	-
Guatemala.....	295	67	-	228	-	-	40	21	-	19	-	-
Mexico.....	1,844	18	140	1,506	118	62	2,729	-	35	2,462	165	-
Netherlands Antilles and Surinam.....	4,380	694	450	2,753	163	320	1,960	-	171	1,515	97	-
Panama, Republic of.....	3,352	154	93	2,810	225	70	3,494	250	63	2,446	480	-
Peru.....	389	118	2	263	6	-	238	-	87	123	1	-
El Salvador.....	9	-	-	9	-	-	-	-	-	-	-	-
Uruguay.....	2,120	46	171	1,222	662	19	1,898	118	66	1,091	495	-
Venezuela.....	1,091	24	5	1,002	34	26	1,940	5	3	1,262	667	-
Other Latin America.....	1,864	16	5	943	818	82	5,315	2,018	742	2,087	257	-
<b>Total Latin America.....</b>	<b>19,126</b>	<b>1,195</b>	<b>951</b>	<b>13,259</b>	<b>3,036</b>	<b>685</b>	<b>20,094</b>	<b>2,442</b>	<b>1,302</b>	<b>13,051</b>	<b>2,227</b>	<b>1</b>
<b>Asia:</b>												
China Mainland.....	12	-	-	12	-	-	5	-	-	5	-	-
Hong Kong.....	11,015	-	259	9,149	1,510	97	8,129	-	98	7,627	356	-
India.....	19,008	19,000	-	8	-	-	15,505	15,500	-	5	-	-
Indonesia.....	28	-	-	24	-	4	17	-	-	1	-	-
Iran.....	31	-	-	31	-	-	13	-	-	13	-	-
Israel.....	799	-	-	154	643	2	4,237	-	-	56	4,004	-
Japan.....	2,734	-	4	86	2,542	62	1,333	-	-	65	923	-
Korea, Republic of.....	5	-	-	5	-	-	-	-	-	-	-	-
Philippines.....	48	-	-	41	6	1	75	15	-	45	-	-
Taiwan.....	2	-	-	2	-	-	21	-	18	3	-	-
Thailand.....	32	-	-	32	-	-	17	-	-	17	-	-
Other Asia.....	1,784	-	6	1,749	26	3	1,242	5	3	1,202	5	-
<b>Total Asia.....</b>	<b>35,498</b>	<b>19,000</b>	<b>309</b>	<b>11,293</b>	<b>4,727</b>	<b>169</b>	<b>30,594</b>	<b>15,520</b>	<b>119</b>	<b>9,039</b>	<b>5,288</b>	<b>-</b>
<b>Other countries:</b>												
Australia.....	4,104	-	-	245	3,753	106	29,375	-	-	19	29,340	-
Congo, Republic of the.....	1	-	-	1	-	-	1	-	-	1	-	-
South Africa.....	333	-	-	52	230	51	255	-	1	48	-	-
United Arab Republic (Egypt).....	4	-	-	2	-	2	2	-	-	2	-	-
All other.....	394	5	-	369	16	4	574	-	4	284	46	-
<b>Total other countries.....</b>	<b>4,836</b>	<b>5</b>	<b>-</b>	<b>669</b>	<b>3,999</b>	<b>163</b>	<b>30,207</b>	<b>-</b>	<b>5</b>	<b>354</b>	<b>29,386</b>	<b>-</b>
<b>International.....</b>	<b>46,159</b>	<b>39,048</b>	<b>1,397</b>	<b>168</b>	<b>5,380</b>	<b>166</b>	<b>52,967</b>	<b>43,450</b>	<b>-</b>	<b>180</b>	<b>9,337</b>	<b>-</b>
<b>Grand total.....</b>	<b>425,419</b>	<b>145,634</b>	<b>17,732</b>	<b>149,957</b>	<b>64,203</b>	<b>47,893</b>	<b>444,800</b>	<b>119,296</b>	<b>31,146</b>	<b>168,647</b>	<b>88,643</b>	<b>37</b>



## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

Table 2.- Long-Term Liabilities to and Claims on Foreigners Reported by Banks and Bankers

(Position at end of period in thousands of dollars)

Country	Liabilities to foreigners					Claims on foreigners				
	1961			1962		1961			1962	
	June	September	December	March	June p	June	September	December	March	June p
Europe:										
Austria.....	-	-	-	-	-	7,414	8,985	36,722	43,664	54,575
Belgium.....	-	-	-	-	-	28,093	11,229	38,662	38,711	9,189
Denmark.....	-	-	-	-	-	6,185	5,338	7,379	7,492	7,333
Finland.....	-	-	-	-	-	2,870	3,190	3,075	3,870	3,733
France.....	-	-	-	-	-	15,807	13,439	12,499	14,456	24,229
Germany, Federal Republic of....	-	-	-	-	18	48,821	47,969	69,813	73,536	70,168
Greece.....	-	-	-	-	-	8,020	7,005	7,408	6,841	6,691
Italy.....	9	5	2	-	-	22,791	23,070	26,197	28,007	30,247
Netherlands.....	-	-	-	-	-	32,205	34,883	46,411	45,881	43,194
Norway.....	-	-	-	-	-	148,528	144,363	164,652	172,241	179,070
Portugal.....	-	-	-	-	-	2,304	1,968	4,018	3,717	23,616
Spain.....	-	-	-	-	-	3,708	3,420	846	846	7,203
Sweden.....	272	108	-	-	-	44,092	48,915	50,082	47,919	45,722
Switzerland.....	2,500	1,500	656	877	412	8,205	8,155	9,406	9,737	10,303
Turkey.....	-	-	-	-	-	62	62	62	57	57
United Kingdom.....	2,200	200	200	200	-	11,062	10,895	10,692	12,141	12,225
Yugoslavia.....	-	-	-	-	-	1,473	1,514	2,110	2,098	1,774
Other Europe.....	-	-	-	-	-	5,602	4,645	2,870	3,326	1,593
Total Europe.....	4,981	1,813	858	1,077	430	397,242	379,045	492,904	514,540	530,922
Latin America:										
Argentina.....	-	-	-	-	2,520	262,892	273,609	273,864	289,899	290,859
Bolivia.....	-	-	-	-	-	-	-	-	-	-
Brazil.....	1	1	1	1	1	96,230	89,812	73,366	73,410	69,244
Chile.....	-	-	-	-	-	11	36	36	36	36
Colombia.....	-	-	-	-	-	204,034	242,168	262,760	272,997	264,725
Costa Rica.....	-	-	-	-	-	32,392	31,325	26,712	25,214	20,567
Cuba.....	17	17	17	17	17	26,691	29,276	29,617	37,823	61,787
Dominican Republic.....	-	-	-	-	-	894	893	885	885	885
El Salvador.....	-	-	-	-	-	150	-	-	-	-
Honduras.....	-	-	-	-	-	10,271	10,965	11,544	11,826	8,556
Mexico.....	558	499	440	381	322	195,924	188,471	171,233	164,467	185,588
Netherlands Antilles and Surinam.....	-	-	-	-	-	2,621	5,908	6,314	14,546	7,900
Panama, Republic of.....	-	-	-	-	-	20,856	18,686	19,440	19,795	17,861
Paraguay.....	44	30	-	-	-	12,443	12,160	10,112	11,304	13,229
Peru.....	-	-	-	-	-	280	265	312	355	344
Uruguay.....	-	-	-	-	-	593	410	637	483	951
Venezuela.....	40	40	42	44	63	189,736	205,126	231,187	236,602	211,352
Other Latin America.....	1,073	958	819	75	2,383	72,409	71,312	72,879	82,465	83,805
Total Latin America.....	1,733	1,545	1,319	518	2,786	865,535	906,813	917,034	952,208	946,830
Asia:										
Hong Kong.....	125	125	62	62	-	-	-	39	2,403	2,657
India.....	-	-	-	-	-	16,685	17,120	16,379	17,600	19,240
Indonesia.....	-	-	-	-	-	40,500	43,000	50,800	51,450	54,900
Iran.....	-	-	-	-	-	13,127	12,762	12,088	12,054	11,193
Israel.....	-	-	-	-	-	8,678	9,837	8,442	21,740	26,521
Japan.....	-	-	-	-	-	18,954	25,084	23,658	30,550	48,810
Korea.....	-	-	-	-	-	-	-	-	-	5
Philippines.....	-	-	-	-	-	14,075	13,043	50,132	62,343	61,208
Sri Lanka.....	-	-	-	-	-	892	973	848	730	992
Thailand.....	-	-	-	-	-	6,026	5,492	5,496	3,354	3,544
Other Asia.....	-	-	-	-	-	1,656	1,813	2,225	2,383	9,928
Total Asia.....	125	125	62	62	-	120,593	129,124	170,107	204,607	238,998
Other countries:										
Australia.....	-	-	-	-	-	21,756	21,001	21,285	37,501	45,691
Congo, Republic of the.....	-	-	-	-	-	38,088	38,453	39,253	38,878	38,753
South Africa.....	-	-	-	-	-	63,469	69,184	59,234	48,059	28,887
United Arab Republic (Egypt).....	-	-	-	-	-	4,445	3,945	3,945	2,520	2,370
Other.....	-	6	7	7	8	75,590	42,417	41,892	45,629	51,902
Total other countries.....	-	6	7	7	8	203,348	175,000	165,609	172,587	167,603
Grand total.....	6,839	3,489	2,246	1,664	5,744	1,849,610	1,863,591	2,019,518	2,133,841	2,175,212

Having a maturity of more than one year from date of issuance;  
excluding long-term securities.  
Preliminary.

## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

Table 3.- Estimated Gold Reserves <sup>1/</sup> and Dollar Holdings of Foreign Countries and International Institutions

(Position at end of period in millions of dollars)

Area and country	1960			1961			1962		
	December		U. S. Gov't bonds and notes <sup>2/</sup>	June		September	December		March
	Gold and short-term dollars	U. S. Gov't bonds and notes <sup>2/</sup>		Gold and short-term dollars	U. S. Gov't bonds and notes		Gold and short-term dollars	U. S. Gov't bonds and notes	
		Old Series	New Series						
<b>Western Europe:</b>									
Austria.....	536	7	3	480	3	526	3	558	3
Belgium.....	1,312	6	2	1,307	1	1,476	1	1,574	8
Denmark.....	85	28	31	81	31	79	30	83	30
Finland.....	87	1	*	112	2	134	2	138	2
France.....	2,160	16	5	2,862	4	3,014	5	3,110	4
Germany, Fed. Republic of	6,447	16	3	6,588	3	6,394	3	6,505	3
Greece.....	139	*	*	136	*	120	*	154	*
Italy.....	3,080	*	*	3,059	*	3,377	*	3,459	*
Netherlands.....	1,779	13	4	1,735	3	1,804	3	1,797	3
Norway.....	112	143	148	134	132	135	128	135	126
Portugal.....	636	1	1	546	1	523	1	542	1
Spain.....	327	3	1	352	1	405	1	469	1
Sweden.....	397	77	82	574	51	566	71	586	93
Switzerland.....	2,863	57	94	2,850	87	3,177	86	3,435r	83
Turkey.....	152	*	*	150	*	158	*	165	*
United Kingdom.....	4,467	412	420	4,109	435	4,719	483	4,526	435
Other <sup>3/</sup> .....	529	39	44	609	47	788	47	678r	48
<b>Total Western Europe.....</b>	<b>25,108</b>	<b>819</b>	<b>838</b>	<b>25,684</b>	<b>801</b>	<b>27,395</b>	<b>864</b>	<b>27,914r</b>	<b>840</b>
Canada.....	3,324	416	446	3,565	463	3,576	465	3,704	459
<b>Latin America:</b>									
Argentina.....	419	*	1	475	1	454	1	425	1
Bolivia.....	24	*	*	22	*	24	*	27	*
Brazil.....	481	2	2	474	2	551	1	513	1
Chile.....	180	*	*	171	*	178	*	153	*
Colombia.....	236	*	1	202	1	222	1	235	1
Cuba.....	78	39	1	59	*	46	*	44	*
Dominican Republic.....	47	*	*	31	*	29	*	26	*
El Salvador.....	54	*	*	49	*	43	*	40	*
Guatemala.....	68	1	*	83	*	70	*	70	*
Mexico.....	534	2	7	450	5	529	5	606r	5
Panama, Republic of.....	123	2	1	78	1	79	1	87	1
Peru.....	114	*	*	118	*	123	1	131	1
Uruguay.....	231	1	1	230	1	229	1	237	1
Venezuela.....	796	3	1	826	1	846	1	815	1
Other <sup>4/</sup> .....	245	9	-	201	57	201	77	185	192
<b>Total Latin America.....</b>	<b>3,630</b>	<b>59</b>	<b>15</b>	<b>3,469</b>	<b>69</b>	<b>3,624</b>	<b>89</b>	<b>3,594r</b>	<b>204</b>
<b>Asia:</b>									
India.....	301	40	41	288	6	333	6	325	6
Indonesia.....	236	*	1	142	1	120	1	119	1
Iran.....	152	*	*	178	*	167	*	161	*
Japan.....	2,166	2	3	2,262	3	1,953	3	1,894	3
Philippines.....	218	2	2	184	2	174	2	212	1
Thailand.....	290	*	*	331	*	344	*	368	*
Other.....	991	43	45	1,033	45	1,130	45	1,168r	45
<b>Total Asia.....</b>	<b>4,354</b>	<b>87</b>	<b>92</b>	<b>4,418</b>	<b>57</b>	<b>4,221</b>	<b>57</b>	<b>4,247r</b>	<b>56</b>
<b>Other countries:</b>									
Australia.....	235	*	*	238	*	238	*	260	*
South Africa.....	207	1	*	192	*	251	*	330	*
United Arab Republic (Egypt).....	196	*	*	190	*	189	*	189	*
Other <sup>5/</sup> .....	600	27	35	618	37	579	38	635	39
<b>Total other countries.....</b>	<b>1,238</b>	<b>28</b>	<b>35</b>	<b>1,238</b>	<b>37</b>	<b>1,257</b>	<b>38</b>	<b>1,414</b>	<b>39</b>
<b>Total foreign countries.....</b>	<b>37,654</b>	<b>1,409</b>	<b>1,426</b>	<b>38,374</b>	<b>1,427</b>	<b>40,073</b>	<b>1,513</b>	<b>40,873r</b>	<b>1,598</b>
<b>International.....</b>	<b>6,394</b>	<b>884</b>	<b>900</b>	<b>6,451</b>	<b>1,011</b>	<b>5,480</b>	<b>1,127</b>	<b>5,881</b>	<b>1,240</b>
<b>Grand total.....</b>	<b>44,048</b>	<b>2,293</b>	<b>2,326</b>	<b>44,825</b>	<b>2,438</b>	<b>45,553</b>	<b>2,640</b>	<b>46,754r</b>	<b>2,838</b>
<b>Memorandum item: Sterling area.....</b>	<b>5,558</b>	<b>512</b>	<b>536</b>	<b>5,179</b>	<b>518</b>	<b>5,863</b>	<b>567</b>	<b>5,841</b>	<b>520</b>

Note: "Gold and short-term dollars" represent reported and estimated official gold reserves, and official and private short-term dollar holdings (principally deposits and U. S. Treasury bills and certificates) reported by banks in the U. S. "U. S. Government bonds and notes" represent estimated official and private holdings of U. S. Government securities with an original maturity of more than one year. "Gold and short-term dollars" plus "U. S. Government bonds and notes" represent "gold and liquid dollar holdings."

<sup>1/</sup> Excludes gold reserves of U.S.S.R., other Eastern European countries, and China Mainland.

<sup>2/</sup> The first set of figures ends the series based on a 1955 survey; the second begins a series based on a 1960 survey. (See March 1961 issue.)

<sup>3/</sup> Includes holdings of other Western European countries and of European regional institutions, such as the Bank for International Settlements and the European Fund, gold to be distributed by the Tripartite Commission for the Restitution of Monetary Gold, and unpublished gold reserves of certain Western European countries. The figures included for the gold reserves of the B. I. S. represent the Bank's net gold assets.

<sup>4/</sup> Includes other Latin American republics and the Inter-American Development Bank.

<sup>5/</sup> Includes countries in Africa, Oceania, and Eastern Europe, and Western European dependencies outside Europe and Asia.

\* Less than \$500,000. p Preliminary. r Revised.



## Section IV - Supplementary Data by Countries

(Position at end of period in thousands of dollars)

Country	Credit balances (due to foreigners)					Debit balances (due from foreigners)				
	December 1958	December 1959	December 1960	December 1961	June 1962 p	December 1958	December 1959	December 1960	December 1961	June 1962 p
Europe:										
Austria.....	75	79	69	164	130	115	57	96	53	75
Belgium.....	1,736	2,759	2,280	2,282	1,954	151	680	259	1,542	1,297
Czechoslovakia.....	8	1	-	-	-	-	-	-	-	-
Denmark.....	299	357	338	203	72	9	587	529	246	14
Finland.....	7	9	11	19	14	-	-	-	-	-
France.....	7,034	3,699	5,284	8,414	6,815	2,821	3,597	3,234	5,382	5,125
Germany, Federal Republic of....	737	1,942	1,693	3,936	2,711	1,136	2,270	2,169	3,431	3,061
Greece.....	124	129	207	214	105	488	465	505	726	715
Italy.....	772	1,005	1,130	2,305	1,696	847	796	1,259	2,953	2,668
Netherlands.....	6,527	5,552	6,758	9,556	3,882	594	856	497	2,166	5,298
Norway.....	2,194	1,283	1,750	2,951	1,296	397	870	668	628	363
Poland.....	2	-	11	-	-	18	-	-	-	6
Portugal.....	1,185	478	1,097	456	493	64	148	178	140	75
Romania.....	37	15	13	81	-	-	-	5	16	-
Spain.....	1,210	449	950	1,763	2,756	410	512	655	1,032	1,080
Sweden.....	236	356	541	383	408	108	439	115	65	257
Switzerland.....	41,151	42,304	42,758	44,311	48,228	15,665	17,514	13,982	16,342	11,535
Turkey.....	16	32	25	33	15	18	26	81	54	28
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	9,087	6,209	8,290	34,447	8,363	5,992	8,890	9,895	12,125	8,964
Yugoslavia.....	11	11	10	10	10	1	-	-	14	13
Other Europe.....	1,511	851	766	1,559	1,649	1,823	374	382	521	267
Total Europe.....	73,959	67,520	73,981	113,087	80,597	30,657	38,081	34,509	47,436	40,845
Asia.....	11,736	13,161	13,467	15,105	13,860	12,691	12,491	11,878	19,314	16,683
South America:										
Argentina.....	1,303	1,202	1,457	1,308	1,152	805	1,025	957	1,065	804
Brazil.....	138	50	55	14	28	139	3	156	106	24
Chile.....	1,356	2,070	1,668	1,755	1,889	632	736	558	1,372	700
Colombia.....	1,046	684	769	341	894	660	1,266	1,207	866	427
Costa Rica.....	336	392	539	523	252	143	208	141	337	266
Cuba.....	5,877	2,634	957	351	327	6,555	2,403	240	176	176
Dominican Republic.....	43	176	133	10	15	70	170	470	1,411	3
Guatemala.....	123	114	126	152	116	35	42	43	85	38
Mexico.....	1,272	1,431	1,926	2,288	2,103	4,583	5,102	4,779	1,973	1,486
Netherlands Antilles and Surinam.....	1,699	2,371	2,496	968	1,023	527	2,553	2,326	2,964	1,025
Panama, Republic of.....	5,504	2,783	2,571	2,085	3,291	3,863	1,768	1,901	2,833	2,524
Paraguay.....	509	795	649	349	260	489	511	800	1,231	163
Peru.....	7	23	20	23	52	5	4	16	-	6
Uruguay.....	5,750	2,386	3,156	2,764	3,639	2,877	1,908	1,905	1,989	3,821
Venezuela.....	3,036	4,458	2,715	2,371	2,763	4,058	2,305	1,852	1,625	1,405
Other Latin America.....	519	382	744	1,077	1,639	237	154	469	885	414
Total Latin America.....	28,518	21,951	19,981	16,379	19,443	25,678	20,158	17,820	18,918	13,282
Other countries:										
Hong Kong.....	111	244	58	186	142	29	3	64	-	7
India.....	1,808	1,719	2,482	2,218	8,580	6,731	14,096	17,132	32,275	9,109
Indonesia.....	70	66	51	44	24	29	35	13	42	68
Japan.....	53	46	69	54	23	58	67	42	52	37
South Korea.....	20	82	66	24	60	37	56	21	79	40
Israel.....	40	14	140	348	110	15	419	982	630	230
Iran.....	122	126	79	102	143	44	117	235	117	296
Italy, Republic of.....	-	2	1	35	-	-	21	-	12	-
Philippines.....	71	65	121	77	159	9	46	43	110	105
Sri Lanka.....	22	18	42	54	20	3	30	41	14	42
Thailand.....	41	32	12	18	77	16	13	19	30	21
Other Asia.....	1,235	1,042	869	842	1,198	394	505	594	1,114	1,284
Total Asia.....	3,593	3,456	3,990	4,002	10,536	7,365	15,408	19,186	34,475	11,239
Other countries:										
Australia.....	211	179	145	202	127	109	247	101	125	817
Burkina Faso, Republic of the.....	7	8	18	6	-	1	-	-	-	12
South Africa.....	40	123	34	83	71	37	374	200	119	81
United Arab Republic (Egypt).....	16	19	14	6	5	28	4	3	17	34
Other.....	1,338	705	791	504	388	556	669	263	556	289
Total other countries.....	1,612	1,034	1,002	801	591	731	1,294	567	817	1,233
Total.....	-	25	13	-	-	-	-	-	-	-
Total.....	119,418	107,147	112,434	149,374	125,027	77,122	87,432	83,960	120,960	83,282
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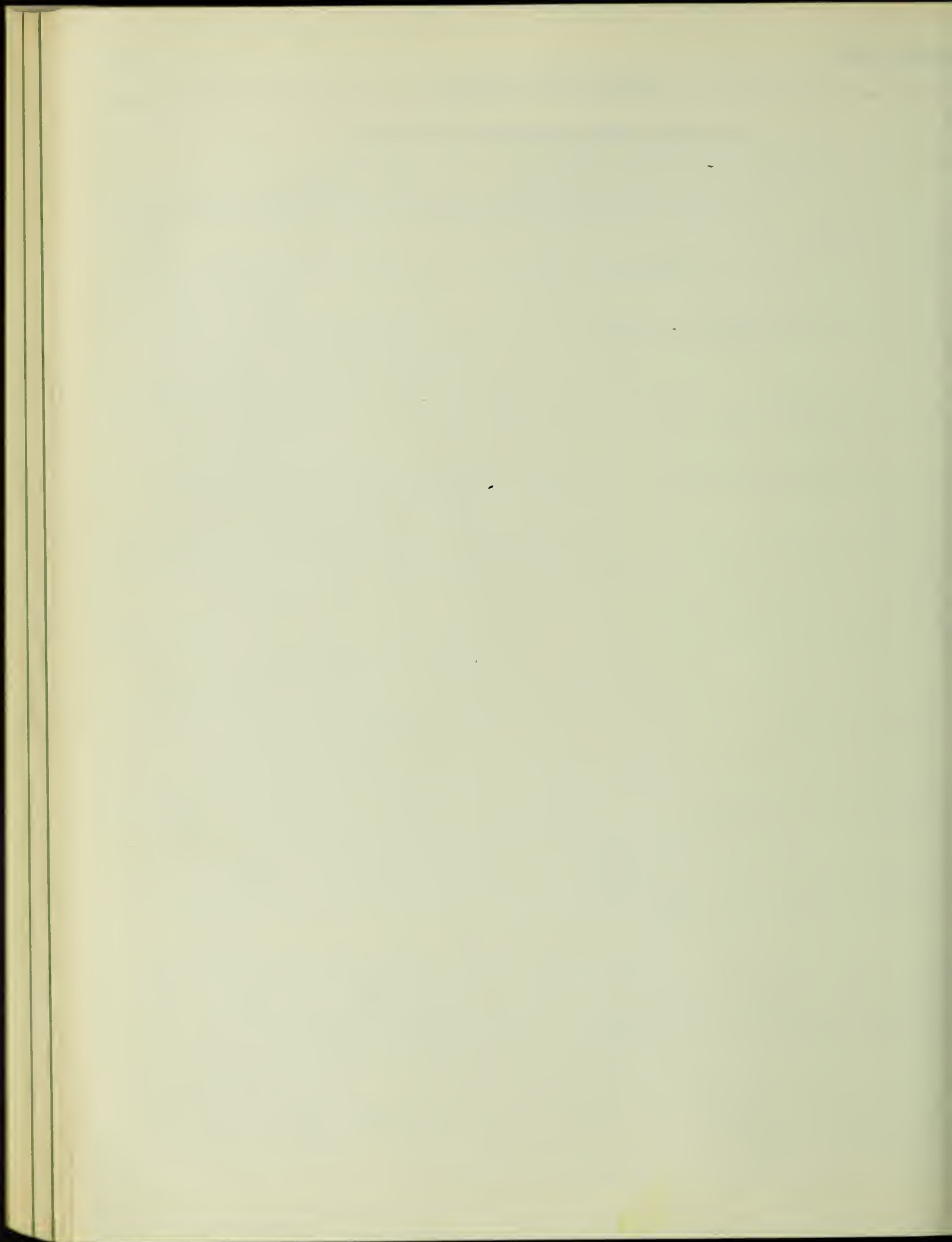
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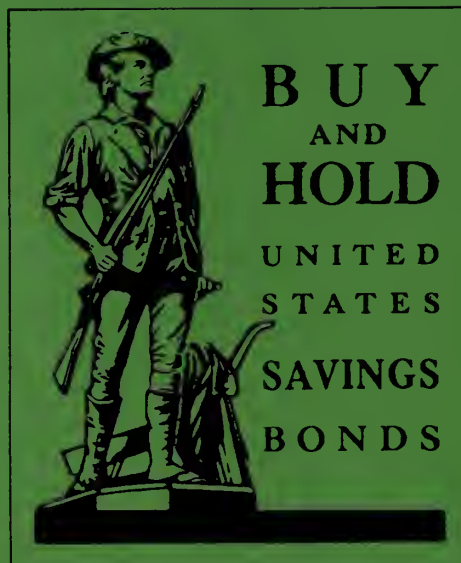
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# TREASURY BULLETIN



OCTOBER - 1962

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## Reporting Bases

Data on receipts, expenditures, and debt which appear in the "Treasury Bulletin" are based largely on two Treasury financial reports, the "Daily Statement of the United States Treasury" and the "Monthly Statement of Receipts and Expenditures of the United States Government." Certain monetary statistics are based at least in part on the "Circulation Statement of United States Money." Where these statements are given as sources for individual tables, they are cited by name only. Their respective reporting bases are described below. For other data in the Bulletin, information on sources or reporting bases is given in connection with the tables themselves.

The monthly statement of receipts and expenditures was first published for February 1954, and replaced the daily statement as the primary source of information on budget results and other receipt and expenditure data classified by type of account. At the same time, the daily statement was changed to a statement of cash deposits and withdrawals affecting the account of the Treasurer of the United States. Both publications have provided comparative figures on their respective bases from the beginning of the fiscal year 1953. The announcement of February 17, 1954, with respect to these reporting changes may be found in the April 1954 issue of the Bulletin.

The monthly statement shows all receipts and expenditures of the Government, including those made from cash accounts held outside the United States Treasury. The information is compiled from reports by the Treasurer of the United States and by all other collecting and disbursing agencies, including those agencies which maintain checking accounts in commercial banks. These reports cover transactions recorded in the accounts of the agencies during the reporting period. The net of the transactions as compiled from these reports is reconciled in the monthly statement to changes in the balance in the Treasurer's account and in cash held outside the Treasurer's account and changes in the public debt outstanding.

Receipts of taxes and customs duties are reported on a collections basis. Other receipts are reported partially on a collections basis and partially on a deposits basis. Expenditures, except interest on the public debt, are reported on the basis of checks issued or cash payments made by disbursing officers. Transactions of an interfund or intragovernmental nature are included on the same basis even though the actual issuance of checks may not be involved. Interest on the public debt is included on an accrual basis beginning with figures for June 1955 and the fiscal year 1955. Prior to that, it was included on a due and payable basis. The same reporting basis as that in the monthly statement provides the fiscal year figures for the Treasury's "Combined Statement of Receipts, Expend-

itures and Balances of the United States Government" for actual receipts and expenditures in the "Budget of the United States Government."

Beginning with the final statement for the fiscal year 1960, the monthly statement reports totals for budget receipts and budget expenditures after deduction of certain interfund transactions which are included in the detail of both budget receipts and budget expenditures. The transactions deducted consist of interest payments and minor amounts of certain other payments made by Government agencies to the Treasury. This reporting change was made in accordance with the plan stated in the President's Budget Message of January 18, 1960. It does not affect the surplus or deficit. Figures for earlier periods shown in the Treasury Bulletin were revised to the new reporting basis in the September 1960 issue. The interfund transactions deducted under this procedure do not include payments to the Treasury by wholly owned Government corporations for retirement of their capital stock and for disposition of earnings. These capital transfers have been excluded currently from budget receipts and budget expenditures beginning July 1948, and figures for prior fiscal years back through 1947 were revised accordingly at that time.

The daily statement on the new basis was first issued for February 17, 1954. In the deposits and withdrawals shown, no distinction is made as to the type of account (budget, trust, etc.). The deposits are on the basis of certificates of deposit cleared through the account of the Treasurer of the United States. Total withdrawals are on the basis of checks paid or cash disbursements made out of the Treasurer's account. Some of the withdrawal classifications shown are reported on the basis of mailed reports of checks issued and are adjusted by means of clearinghouse counts to the total of checks paid. Except for relatively minor amounts, noncash interfund and other intragovernmental transactions are excluded. The public debt figures in the daily statement also are on a "clearance" basis, with the exception of those issuance and retirement transactions reported on the basis of telegrams from Federal Reserve Banks. Noncash debt transactions are included, however.

The daily statement before February 17, 1954, covered not only transactions cleared through the Treasurer's account but also certain Government agency transactions which were handled through commercial bank accounts, and included noncash interfund and other intragovernmental transactions. It provided information similar to that in the present daily statement with respect to the status of the Treasurer's account, and similar to that in the present end-of-month daily statement with respect to debt issuance, retirement, and amount outstanding. Receipts and expenditures, however, were classified by type of account, and the budget results shown



## Reporting Bases - (Continued)

the daily statement were used as the basis for reflecting the results under the President's budget program as enacted by the Congress.

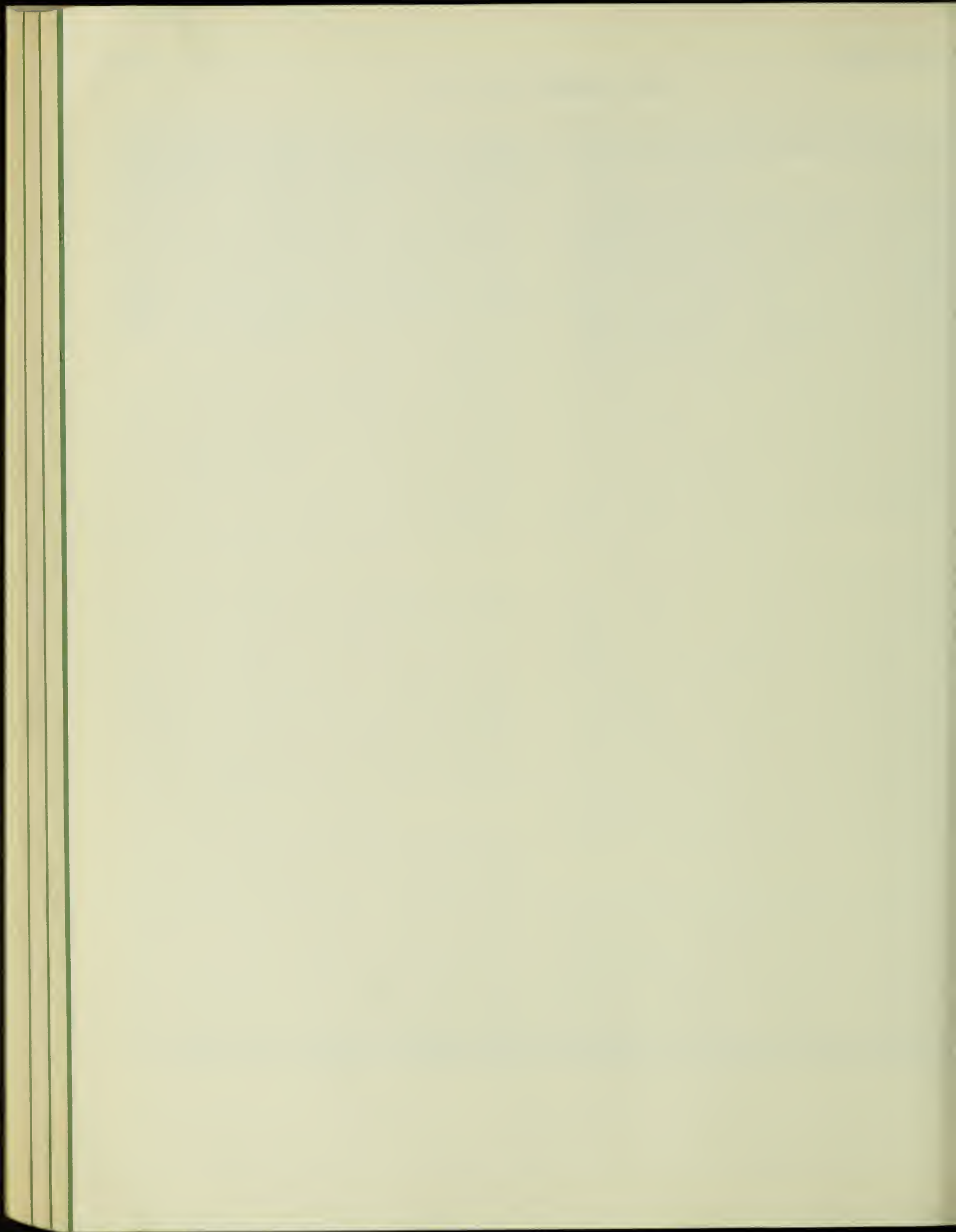
Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive years. Through 1946 they were on the basis of checks paid to the Treasurer of the United States. Beginning with 1947, expenditures made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions han-

dled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

The circulation statement reflects transactions through the Treasurer's account which affect monetary stocks of gold and silver and the amounts of coin and currency in the money supply of the country. It is issued later than the daily statement, however, and the figures are based on transactions consummated during the reporting period even though some may not have cleared the Treasurer's account during that period.

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te: Where calculations have been made from unrounded figures, the details may not check to the totals shown.





## Treasury Financing Operations

### Anticipation and One-Year Bill Offerings

The Treasury Department announced on September 20, an offering on September 26 for \$3 billion, or thereabouts, of 170-day tax anticipation bills for cash; and on October 2, an offering on October 9 for \$2.5 billion, or thereabouts, of 365-day Treasury bills for cash and in exchange for \$2.0 billion of bills maturing October 15, 1962.

Tenders for the tax anticipation bills, on the basis of preliminary reports, totaled \$5,942 million, of which \$5 million was accepted at the average bank discount rate of 2.616 percent. Of the \$4,535 million tenders received for the one-year bills, also on preliminary report, \$1 million was accepted, at the average bank discount rate of 2.969 percent. Acceptances in both bill offerings included noncompetitive tenders for \$400,000 or less (with a stated price) from any one bidder at the average price of accepted competitive bids, which amounted to \$563 million of the tax anticipation bills and to \$186 million of the one-year bills.

**Tax anticipation bills.**— The 170-day bills are dated September 3, 1962, and will mature March 22, 1963. Issued in bearer form only, the bills are in denominations of \$1,000, \$5,000, \$10,000, \$50,000, \$100,000, \$500,000, and \$1,000,000 (par value). They are acceptable at par in payment of income and profits taxes due on March 15, 1963; and to the extent they are not presented for this purpose the face amount will be payable without interest at maturity.

Tenders were received without deposit from incorporated banks and trust companies, and responsible and recognized dealers in Government securities; and from others, with the understanding of payment of 2 percent of the face amount of the bills applied for, or an express guaranty of payment by an incorporated bank or trust company.

All bidders were required to agree not to purchase or sell, or to make any agreements with respect to the purchase or sale or other disposition of any bills of this type, until after 1:30 p.m., eastern daylight saving time, September 26, 1962.

Payment for the bills was required to be completed on September 3, in cash or other immediately available funds. A commercial bank qualifying as a depository was permitted to make payment by credit in its Treasury tax and loan account for the bills allotted to itself and its customers for any amount for which it was qualified in excess of its clearing deposits.

**One-year bills.**— The 365-day bills are dated October 2, 1962, and will mature October 15, 1963. Payment for accepted tenders was required to be completed on October

15, 1962, in cash or other immediately available funds or in a like face amount of Treasury bills maturing on the payment date. Requirements relating to deposits with tenders and the denominations were like those for the tax anticipation bills described in preceding paragraphs. Depositories were not permitted to make payment by credit in Treasury tax and loan accounts.

### 13-Week and 26-Week Bills Increased

Regular weekly Treasury bills issued during September totaled \$8.0 billion refunding \$7.6 billion maturing and providing \$0.4 billion of new cash. By increasing the amounts of weekly bill issues the Treasury has raised a total of \$2.0 billion of new cash in fiscal 1963. In September there were four 91-day offerings of \$1.3 billion each, and four of 182 days for \$0.7 billion each. Average rates of discount on the new bills were as follows:

13-week (Additional amount of bills of original maturity of 26 weeks)			26-week	
Date of --		Approximate equivalent annual average rate <sup>1/</sup>	Date of issue	Approximate equivalent annual average rate <sup>1/</sup>
Additional issue	Original issue			
1962 Sept. 6	1962 June 7	2.834%	1962 Sept. 6	2.977%
13	14	2.789	13	2.911
20	21	2.796	20	2.962
27	28	2.749	27	2.938

<sup>1/</sup> Bank discount basis.

### Proposal to Sell Long-Term Bonds through Competitive Bidding

The Treasury announced on September 14, 1962, its intention to test the technique in Treasury borrowing operations of the sale of long-term bonds through an underwriting syndicate on the basis of competitive bidding. The announcement stated,

"The experiment will be made at some time during the next six months, after there has been full opportunity for comment and appraisal by both investors and the banks and other financial institutions which might wish to participate in bidding for and distributing the bonds. The amount to be offered will be in the order of magnitude of one-quarter of a billion dollars.

"The basic procedures to be followed will be similar to those which have been widely used for many years in selling State and local government securities and the bonds of privately-owned public utilities. It is anticipated that potential underwriters will form bidding groups. The bonds will be awarded to the group offering the highest bid (the lowest interest cost) for bonds bearing a given coupon and maturity and call provision, if any. The Secretary of the Treasury will reserve the right to reject all bids.

## Treasury Financing Operations - (Continued)

"The Treasury's objective is to explore the practicability of this technique for occasionally placing moderate amounts of marketable long-term Government bonds in the hands of the public, at the lowest possible interest cost to the taxpayers and without adverse effects on the markets for other long-term securities. It is not presently contemplated that offerings of long-term bonds at competitive bidding will be made on a regularly-scheduled basis. If this first trial should prove successful, subsequent applications of this technique for selling long-term bonds will be made, with appropriate notice to the market, whenever the general economic environment and capital market conditions seem appropriate for such an offering."

In recognition of the many problems to be resolved before such an operation could be undertaken, the Treasury invited members of the financial community and any other interested persons to submit in writing their views on procedural and other aspects of selling long-term securities through competitive bidding. In accordance with the announcement, a public meeting was held on October 17 at the Federal Reserve Bank in New York for discussion of questions and suggestions.

Option of Taking Tax Refunds in Savings Bonds

The Secretary of the Treasury announced on September 12, 1962, that taxpayers will have the option of receiving tax refunds for 1962 in the form of savings bonds.

The new individual income tax forms for 1962 will include space for each taxpayer to indicate whether his refund should be made payable in Series E savings bonds. Bonds subsequently will be issued in the customary multiples of \$18.75 and sent to the taxpayer with a check for any remaining balance due.

Any taxpayer who chooses to take his refund in the form of savings bonds will receive the largest amount of bonds consistent with the size of his refund, provided that

the check to be issued for the cash portion of the refund is not less than \$1.00. For example, a refund of \$25.00 could take the form of a \$25.00 bond, the purchase price of which is \$18.75, and a check for \$1.25. However, a refund of \$19.00 would be paid only in the form of a check since the issuance of even the smallest denomination savings bond would leave a balance of only \$0.25 to be paid by check.

Savings bonds issued under the new procedure will be inscribed in the name of the taxpayer or taxpayers or as single ownership bonds in the case of the single taxpayer or as co-owner bonds in the case of a joint return.

This action makes a third option available to recipients of refunds. Taxpayers will, of course, continue to have the options of receiving their refunds in the form of a check issued by the Treasury Department or applying their refunds toward the following year's tax liability.

The decision to arrange for the optional payment of tax refunds in the form of Series E savings bonds reflects the favorable responses received from a recent sample survey of some 3,800 taxpayers who received refunds on their payments of 1961 income taxes. The responses indicated a potential demand in the magnitude of one-half billion dollars for savings bonds offered in this way.

The suggestion that tax refunds be available in the form of savings bonds has been made by a number of people over the years. However, until the advent of automatic processing equipment for the handling of individual income tax returns, it has not been administratively feasible to proceed with such a program. Sufficient progress has been achieved in the Treasury's automatic data processing program to use this technique in the payment of refunds owed to individuals.

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the Bulletin in the tables on public debt operations.



# SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions 2/	Clearing account, etc. 3/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts 1/	Expenditures 1/	Surplus, or deficit (-)					Treasurer's account balance	Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 4/
<b>1 years:</b>												
0.....	36,422	39,544	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1.....	47,480	43,970	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
2.....	61,287	65,303	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
3.....	64,671	74,120	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
4.....	64,420	67,537	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
5.....	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
6.....	67,850	66,224	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
7.....	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
8.....	68,550	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013
9.....	67,915	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398
0.....	77,763	76,539	1,224	-50	-145	1,625	2,654	8,005	286,331	140	286,471	286,065
1.....	77,659	81,515	-3,856	-602	507	2,640	-1,311	6,694	288,971	240	289,211	288,862
2 p.....	81,360	87,668	-6,308	431	383	9,230	3,736	10,430	298,201	444	298,645	298,212
3 (Est.)..	93,000	92,537	463	-248	234	-450	-	6,000	294,920	649	295,569	295,239
<b>Calendar years:</b>												
0.....	37,235	37,657	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1.....	52,877	56,236	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
2.....	64,705	70,547	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
3.....	63,654	72,811	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
4.....	60,938	64,622	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
5.....	63,119	65,891	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
6.....	70,616	66,838	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
7.....	71,749	71,157	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
8.....	68,262	75,349	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607
9.....	72,738	79,778	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513
0.....	79,518	77,565	1,953	-698	154	-581	828	6,411	290,217	156	290,373	289,971
1.....	78,157	84,463	-6,306	234	204	5,952	83	6,494	296,169	330	296,499	296,061
<b>1952:</b>												
Jan.....	4,846	6,470	-1,624	-185	408	-181	-1,582	4,829	290,036	160	290,196	289,796
Feb.....	6,537	6,236	301	712	-58	508	1,463	6,292	290,544	196	290,740	290,340
Mar.....	8,524	7,012	1,512	-629	692	-3,072	-1,498	4,794	287,471	211	287,682	287,284
Apr.....	5,125	6,450	-1,325	24	25	516	-761	4,034	287,987	219	288,206	287,809
May.....	6,467	7,169	-702	49	-377	2,158	1,128	5,162	290,146	225	290,371	289,975
June.....	10,831	7,961	2,870	-14	-149	-1,175	1,532	6,694	288,971	240	289,211	288,862
July.....	2,982	6,322	-3,340	-66	-129	3,433	-101	6,593	292,404	239	292,643	292,199
Aug.....	6,367	7,631	-1,265	-120	-498	1,310	-572	6,020	293,714	249	293,964	293,521
Sept.....	8,945	6,771	2,174	44	682	35	2,936	8,956	293,750	271	294,020	293,579
Oct.....	3,141	7,796	-4,655	-154	140	1,911	-2,759	6,197	295,660	299	295,959	295,520
Nov.....	6,424	7,485	-1,060	317	-543	1,350	63	6,261	297,011	315	297,325	296,886
Dec.....	7,967	7,160	807	258	10	-842	234	6,494	296,169	330	296,499	296,061
<b>1953:</b>												
Jan.....	5,357	7,395	-2,038	-152	333	345	-1,513	4,981	296,513	347	296,860	296,422
Feb.....	6,729	6,858	-129	381	-78	470	644	5,626	296,983	371	297,354	296,917
Mar.....	9,104	7,749	1,356	-145	978	-896	1,293	6,919	296,088	402	296,489	296,054
Apr.....	5,754	7,289	-1,535	132	-384	864	-924	5,995	296,952	405	297,357	296,922
May.....	7,024	7,229	-205	258	-130	2,222	2,145	8,141	299,174	430	299,604	299,170
June p..	11,566	7,983	3,583	-321	1	-973	2,290	10,430	298,201	444	298,645	298,212
July.....	3,566	7,252	-3,686	208	-248	-325	-4,051	6,380	297,876	448	298,324	297,891
Aug.....	7,089	8,541	-1,452	-59	-304	3,966	2,151	8,530	301,842	470	302,312	301,938
Sept.....	10,053	7,327	2,727	-126	481	-2,344	738	9,268	299,498	487	299,986	299,612
<b>3 to date..</b>	<b>20,709</b>	<b>23,120</b>	<b>-2,412</b>	<b>23</b>	<b>-71</b>	<b>1,297</b>	<b>-1,162</b>	<b>9,268</b>	<b>299,498</b>	<b>487</b>	<b>299,986</b>	<b>299,612</b>

Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation. More detail for data on this page will be found in succeeding tables.

Fiscal year figures beginning with the September 1960 issue of the Treasury Bulletin, and calendar year figures beginning with the June 1961 issue exclude certain interfund transactions from both net budget receipts and budget expenditures (see pages II, 2, and 4). Figures previously published for these series have been revised to the new reporting basis. The change does not affect the budget surplus or deficit.

Increases of receipts, or expenditures (-). For detail, see pages 10 - 14. For checks outstanding and telegraphic reports from Federal Reserve banks; public debt interest accrued and unpaid beginning with June 1952 and the fiscal year 1955 (previously included from November 1949 as

interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-).

4/ For current month detail and list of acts, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: \$275 billion, on June 26, 1946; \$281 billion, on August 28, 1954; \$278 billion, on July 1, 1956; \$275 billion, on July 1, 1957; \$280 billion, on February 26, 1958; \$288 billion, on September 2, 1958; \$290 billion, on June 30, 1959; \$295 billion, on July 1, 1959; \$293 billion, on July 1, 1960; \$298 billion, on July 1, 1961; and \$300 billion on March 13, 1962. The limit is \$308 billion from July 1, 1962, through March 31, 1963; \$305 billion from April 1 through June 24, 1963, and \$300 billion from June 25 through June 30, 1963.

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## BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue												Customs	Miscellaneous receipts
	Income taxes				Employment taxes				Estate and gift taxes	Excise taxes 2/	Taxes not otherwise classi- fied	Total internal revenue		
	Corpo- ration	Individual		Total income taxes	For old-age and disability insurance 1/ 2/	For rail- road re- tirement 3/	For un- employ- ment insurance 4/	Total employ- ment taxes						
		Not withheld 1/	Withheld 1/											
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289	606	2,500
1956.....	21,299	11,322	24,012	56,633	6,337	634	325	7,296	1,171	10,004	5	75,109	705	3,000
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 5/	15	80,172	754	2,700
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	7	79,978	800	3,100
1959.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	5	79,798	948	3,100
1960.....	22,179	13,271	31,675	67,125	10,211	607	341	11,159	1,626	11,865	-	91,775	1,123	4,000
1961.....	21,765	13,175	32,978	67,918	11,586	571	345	12,502	1,916	12,064	-	94,401	1,008	4,000
1962 p.....	21,296	14,404	36,216	71,915	11,698	570	458	12,726	2,034	12,749	-	99,423	1,171	3,100
1963 (Est.)..	27,400	14,245	40,225	81,870	13,809	624	976	15,409	2,345	13,418	-	113,042	1,346	4,100
1962-Jan.....	466	2,325 6/	1,245 6/	4,036	294 6/	11	48	353	192	1,009	-	5,591	100	200
Feb.....	400	786	5,124	6,310	1,620	81	379	2,080	133	967	-	9,489	85	100
Mar.....	5,879	832	2,896	9,607	1,119	50	19	1,188	155	1,140	-	12,089	104	100
Apr.....	445	4,330 6/	1,017 6/	5,793	729 6/	13	3	745	313	959	-	7,810	99	200
May.....	469	955	5,287	6,712	2,181	82	3	2,266	203	1,157	-	10,338	104	200
June p..	5,377	1,985 6/	2,994 6/	10,357	1,013 6/	57	1	1,071	164	1,123	-	12,715	100	500
July....	525	299	1,199	2,022	436	12	1	450	175	1,106	-	3,752	103	600
Aug.....	431	169	5,298	5,898	1,699	86	1	1,786	166	1,188	-	9,039	107	300
Sept....	3,533	2,092	2,980	8,605	911	50	1	962	124	1,103	-	10,794	102	500
1963 to date.	4,489	2,560	9,476	16,525	3,046	149	3	3,198	466	3,396	-	23,585	312	1,500

Fiscal year or month	Total budget receipts	Less: Refunds of receipts 7/					Less: Transfers of tax receipts to -					Budget receipts net of re- funds and transfers to trust accounts	Less: Inter- fund trans- actions 13/	Net budg rece 14/
		Internal Revenue applicable to		Customs	Other	Total refunds	FOASI Trust Fund 8/	Federal Disability Insurance Trust Fund 9/	Railroad Retire- ment Account 10/	Unemploy- ment Trust Fund 11/	High- way Trust Fund 12/			
		Budget accounts	Trust accounts											
1955.....	69,454	3,400	-	22	4	3,426	5,040 15/	-	599	-	-	60,390	181	60,209
1956.....	78,820	3,653	-	23	8	3,684	6,337	-	634	-	-	68,165	315	67,850
1957.....	83,675	3,894	-	20	3	3,917	6,301	333	616	-	1,479	71,029	467	70,562
1958.....	83,974	4,413	-	18	2	4,433	6,870	863	575	-	2,116	69,117	567	68,550
1959.....	83,904	4,907	-	23	3	4,933	7,158	847	525	-	2,171	68,270	355	67,915
1960.....	96,962	5,024	-	18	2	5,045	9,272	939	607	-	2,642	78,457	694	77,763
1961.....	99,491	5,725 16/	224 16/	25	2	5,976 16/	10,537 16/	953 16/	571	343 16/	2,798 16/	78,313	654	77,659
1962 p.....	103,786	5,957	278	29	1	6,265	10,612	945	570	453	2,949	81,993	633	81,330
1963 (Est.)..	118,581	6,073	257	26	2	6,358	12,669	1,019	624	973	3,246	93,693	693	93,000
1962-Jan.....	5,959	-72 17/	142	3	*	73	141 6/	11 6/	11	48	233	5,442	84	5,358
Feb.....	9,773	693	48	2	*	743	1,489	131	81	379	207	6,744	16	6,728
Mar.....	12,354	1,810	*	2	*	1,813	1,031	88	50	19	248	9,106	2	9,104
Apr.....	8,153	1,414	*	2	*	1,417	672 6/	58 6/	13	3	230	5,761	7	5,754
May.....	10,658	1,091	6	3	*	1,101	2,012	169	82	1	264	7,029	5	7,024
June p..	13,315	230	1	3	*	233	928 6/	85 6/	57	1	233	11,778	212	11,566
July....	4,540	162	-	3	*	165	400	36	12	1	281	3,645	78	3,567
Aug.....	9,445	185	5	3	*	193	1,564	135	86	1	332	7,134	45	7,089
Sept....	11,414	108	*	2	*	111	839	72	50	1	287	10,054	1	10,053
1963 to date.	25,399	455	5	8	*	469	2,803	243	149	2	900	20,833	124	20,709

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page 11); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

1/ The distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 8), and also for transfer to the Federal Disability Insurance Trust Fund (see footnote 9).

2/ Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and tax on self-employed individuals under the Self-Employment Contributions Act, as

amended (26 U.S.C. 1401-1403). The Social Security Act Amendment, 1956, approved August 1, 1956, increased the rates of tax applied to wages paid and taxable years beginning after December 31, 1956 to provide for disability insurance.

3/ Taxes on carriers and their employees under the Railroad Retirement Tax Act, as amended (26 U.S.C. 3201-3233).

4/ Tax on employers of 4 or more under the Federal Unemployment Tax Act, as amended (26 U.S.C. 3301-3308); with respect to services performed before January 1, 1956, the tax was imposed on employers of 8 or more.

5/ Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 12).

Remaining footnotes on following page.



## BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Fiscal year month	Total	Interest	Dividends and other earnings	Realiza- tion upon loans and invest- ments	Recov- eries and refunds	Royal- ties	Sale of Govern- ment property	Sale of prod- ucts	Seign- iorage	Fees for permits and licensea	Fees and other charges for services, etc.	Rents	Fines, penalties and for- feitures	Other 1/
.....	2,559	408	252	274	410	66	363	253	29	47	225	212	15	5
.....	3,006	554	291	296	471	69	480	313	23	49	194	194	66	5
.....	2,749	628	438	328	266	79	387	312	49	49	160	28	20	6
.....	3,196	745	674	328	322	90	345	304	59	53	161	86	23	5
.....	3,158	601	506	587	343	93	325	350	44	54	133	93	23	8
.....	4,064	967	1,111	436	114	96	392	374	53	57	111	325	16	12
.....	4,082	942	805	1,012	182	114	343	330	55	81	100	94	14	11
p.....	3,192	867	743	376	154	73	258	393	58	58	101	86	11	14
(Est.).....	4,194	978	804	668	133	124	370	390	40	255	107	307	12	6
Jen.....	269	87	49	25	10	-6	23	50	6	4	11	8	1	*
Feb.....	198	22	56	24	16	9	14	32	3	6	7	7	2	*
Mar.....	161	3	56	24	6	12	12	24	2	5	9	8	1	1
Apr.....	243	19	65	23	28	11	45	26	3	5	9	8	1	*
May.....	216	15	67	33	17	10	18	27	4	7	7	11	1	*
June p.....	500	267	70	12	19	10	30	63	4	5	12	6	2	1
July.....	685	89	73	415 2/	17	9	30	27	4	5	6	7	*	1
Aug.....	300	53	71	27	9	-21	16	62	4	8	7	5	59	1
Sept.....	517	2	72	24	6	9	27	18	4	4	4	345	1	*
to date.....	1,502	144	216	466	32	-3	73	107	11	17	19	357	61	2

Actual figures through 1961 are from reports to the Treasury Department by disbursing officers and administrative agencies, on the monthly statement reporting basis (see page II); and from the monthly statement of receipts and expenditures thereafter. Estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

- 1/ Consists of miscellaneous taxes (principally the tonnage tax on foreign vessels entering U. S. ports), bullion charges, and gifts and contributions.  
 2/ Includes \$210 million received from the French Government and \$179 million from the Italian Government for prepayment of loans.  
 \* Less than \$500,000. p Preliminary.

## Footnotes to Table 1 - (Continued)

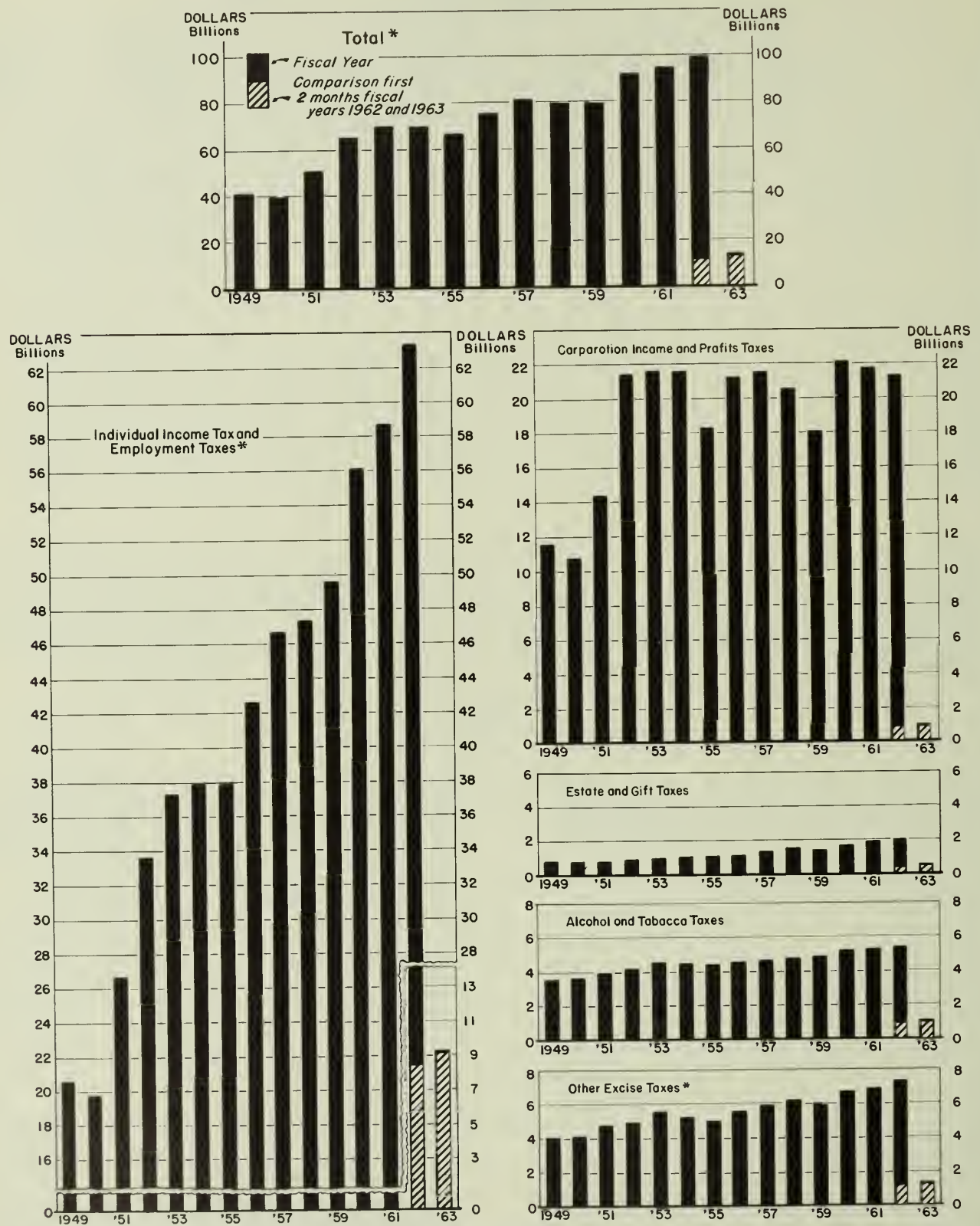
Includes adjustments as follows for: Income taxes not withheld, January -\$6 million, April -\$450 million, and June +\$12 million; income taxes withheld, January -\$47 million, April +\$74 million, and June -\$39 million; transfers to Federal Old-Age and Survivors Insurance Trust Fund, January +\$49 million, April +\$348 million, and June +\$70 million; and transfers to Federal Disability Insurance Trust Fund, January +\$3 million, April +\$29 million, and June +\$8 million. See also footnote 8.  
 Interest on refunds is included in expenditures in Table 3.  
 Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance. Amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury (42 U.S.C. 401 (a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. See also footnote 16.  
 The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.  
 Amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371) and transfers are made currently.  
 The Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101), established in the Unemployment Trust Fund an administra-

tion account, and appropriated for credit to that account, beginning with fiscal 1961, amounts equivalent to taxes collected and deposited under the Federal Unemployment Tax Act. The tax receipts are transferred currently on the basis of estimates by the Secretary of the Treasury, with later adjustments as necessary. From that account are to be paid the administrative expenses of the employment security program. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures.

- 12/ The Highway Revenue Act of 1956, as amended, (23 U.S.C. 120, note) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before October 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. Before fiscal 1957 corresponding excise tax receipts were included in net budget receipts and Federal-aid highway expenditures were included in budget expenditures.  
 13/ For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II).  
 14/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 13).  
 15/ Transfers reduced by \$300 million to adjust those made earlier on basis of estimates (see footnote 8).  
 16/ Beginning fiscal 1961, the principal amounts for refunds of employment taxes and certain excise taxes (highway) are excluded from the transfers of tax receipts shown herein, and are included with refunds of internal revenue receipts, applicable to trust accounts.  
 17/ Reflects gross amounts based on reimbursements by trust accounts for refunds of taxes which were made in previous months or fiscal years.  
 \* Less than \$500,000. p Preliminary.

## BUDGET RECEIPTS AND EXPENDITURES

## INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



Source: Internal Revenue Service collection reports. For explanation of difference in reporting basis from budget receipts through 1954, see the Treasury Bulletin for July 1962, p.80, and the Annual Report of the Secretary of the Treasury for 1961 p.495.  
 \* Beginning with the fiscal year 1955, includes undistributed depository receipts and unapplied collections. The whole amount of such receipts for excise taxes is included under "Other excise taxes."



## BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Agencies

(In millions of dollars)

Fiscal year month	Legis- lative Branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Agri- culture Depart- ment	Commerce Depart- ment	Defense Department		Health, Education, and Welfare Department	Interior Depart- ment	Justice Depart- ment	Labor Depart- ment	Post Office Depart- ment <sup>1/</sup>	State Depart- ment
							Military	Civil functions						
.....	65	30	9	4,381	4,636	1,077	35,532	548	1,993	515	182	394	356	136
.....	85	37	10	4,473	5,177	1,293	35,791	573	2,071	512	216	412	463	142
.....	97	39	10	4,115	5,006	562 <sup>2/</sup>	38,439	639	2,295	572	214	418	518	179
.....	99	44	11	4,081	4,875	645	39,062	733	2,645	666	229	567	674	206
.....	118	47	56	4,109	7,091	382	41,233	807	3,092	751	250	1,016	774	272
.....	126	49	56	1,764 <sup>3/</sup>	5,419	539	42,824	902	3,403	690	258	549	525	247
.....	134	52	70	1,808	5,929	498	44,677	971	3,685	801	284	831 <sup>4/</sup>	914	258
.....	153	57	28	1,989	6,667	594	48,184	999	4,215	908	294	613	787	299
Est.)....	148	63	22	2,421	6,709	815	49,700	1,071	5,183	1,031	304	386	261	342
January...	16	5	2	162	447	45	4,044	75	421	63	24	99	30	31
February...	11	4	2	139	426	51	3,865	67	369	77	23	-221	87	26
March.....	12	5	2	195	542	43	4,338	71	370	72	35	54	141	12
April.....	11	6	2	190	403	63	4,046	77	351	61	19	51	45	12
May.....	13	4	1	111	350	51	4,528	75	299	69	24	38	74	23
June p....	15	6	2	154	601	39	4,757	112	331	71	24	109	116	-8
July.....	8	5	2	140	688	57	3,692	88	450	72	26	23	6	49
August....	15	4	2	188	1,174	58	4,208	113	404	114	31	18	95	53
September.	13	5	2	154	677	37	3,823	104	389	119	23	65	82	22
to date...	35	14	5	482	2,540	152	11,723	305	1,243	305	80	106	182	125

Fiscal year month	Treasury Department			Atomic Energy Com- mission	Federal Aviation Agency 7/	General Services Adminis- tration	Housing and Home Finance Agency	National Aero- nautics and Space Adm. 8/	Veterans Admini- stration	Other inde- pendent agencies	District of Columbia 9/	Total by agencies	Less: Inter- fund trans- actions 10/	Total budget expend- itures 11/
	Interest		Other 6/											
	On public debt 5/	On refunds of taxes												
.....	6,370	62	368	1,857	-	973	129	-	4,405	529	22	64,570	181	64,389
.....	6,787	54	879	1,651	-	523	39	-	4,731	601	22	66,540	315	66,224
.....	7,244	57	748	1,990	-	570	-23	-	4,805	911 12/	26	69,433	467	68,966
.....	7,607	74	765	2,268	-	425	199	-	5,098	940	25	71,936	567	71,369
.....	7,593	69	2,178 13/	2,541	441	359	1,152	145	5,232	956	31	80,697	355	80,342
.....	9,180	76	875	2,623	508	408	309	401	5,250	224	28	77,233	694	76,539
.....	8,957	83	987	2,713	638	387	502	744	5,401	794	50	82,169	654	81,515
.....	9,140	68	986	2,806	699	444	735	1,257	5,392	912	72	88,301	633	87,668
Est.).....	9,300	88	1,043	2,880	781	578	1,383	2,400	5,285	602	85	93,230 14/	693	92,537 14/
January....	803	5	102	245	53	51	51	96	503	95	11	7,480	84	7,395
February...	755	5	77	226	54	27	99	101	454	143	8	6,873	16	6,858
March.....	733	4	77	249	68	41	34	140	448	65	*	7,751	2	7,749
April.....	777	3	75	254	52	29	11	141	437	178	1	7,296	7	7,289
May.....	775	4	82	253	56	20	92	155	433	-300	2	7,234	5	7,229
June p.....	842	5	79	250	65	53	18	142	398	7	9	8,195	212	7,983
July.....	828	6	75	243	57	28	209	135	441	-27	30	7,331	78	7,252
August.....	794	8	107	234	73	48	58	187	491	104	5	8,586	45	8,541
September..	807	5	82	209	56	35	3	140	400	74	2	7,327	1	7,327
to date....	2,429	19	264	686	186	111	269	463	1,332	152	37	23,244	124	23,120

Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 6. Agency shifts are reflected in this table as follows: Beginning 1957, Alaska Road construction from "Interior Department" to "Commerce Department," and Federal intermediate credit banks and production credit corporations as indicated in footnote 12; beginning 1958, Federal Facilities Corporation (remaining functions) from "Treasury Department" to "General Services Administration," and Informational Media Guaranty Fund from "Funds Appropriated to the President" to "Independent agencies"; beginning 1959, Federal Civil Defense Administration from "Independent

agencies" to "Executive Office of the President," Civil Aeronautics Board from "Commerce Department" to "Independent agencies," Civil Aeronautics Administration from "Commerce Department" and Airways Modernization Board from "Independent agencies" to the "Federal Aviation Agency," National Advisory Commission for Aeronautics from "Independent agencies" to "National Aeronautics and Space Administration"; beginning 1960, military assistance from "Funds Appropriated to the President" to "Defense Department, military," pursuant to budgeting instruction in the Mutual Security Act of 1959, as amended by the International Peace and Security Act of 1961 (22 U.S.C. 2312 (b)); and beginning 1962, subscriptions to international institutions from "Treasury Department" to "Funds Appropriated to the President."

<sup>1/</sup> Consists of net expenditures of the Postal Fund, reflecting the change in classification of Post Office transactions to a public enterprise revolving fund basis, and beginning fiscal 1960 payment for public services.

Remaining footnotes on following page.

## BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Interfund Transactions Excluded from Both Net Budget Receipts and Budget Expenditures

(In millions of dollars)

Fiscal year or month	Total	Interest payments to the Treasury 1/										Reimbursement by Panama Canal Company 7/	Federal intermediate credit banks' franchise tax 8/	Change for audit of various agencies
		Total interest	Commodity Credit Corp.	Export-Import Bank of Washington 2/	Housing and Home Finance Agency 3/	Panama Canal Company	Small Business Admin.	Tennessee Valley Authority	Veterans' Administration 4/	Under Defense Production Act 5/	Other 6/			
1955.....	181	173	60	26	51	11	*	1	6	15	3	7	*	
1956.....	315	297	175	25	48	17	1	*	8	20	3	17	*	
1957.....	467	456	340	24	47	6	1	-	10	24	3	10	*	
1958.....	567	557	421	31	45	11	3	-	14	30	4	9	-	
1959.....	355	342	181	41	39	9	7	-	19	42	4	12	-	
1960.....	694	682	465	46	90	9	7	-	23	35	7	11	-	
1961.....	654	640	410	43	118	9	15	-	32	6	8	13	-	
1962 p.....	633	620	330	57	146	9	14	-	40	8	16	12	-	
1963 (Est.).....	693	678	350	53	172	10	29	-	56	-	8	14	-	
1962-January.....	84	82	*	*	56	2	-	-	21	2	-	3	-	
February.....	16	16	*	*	15	-	-	-	-	*	-	-	-	
March.....	2	2	*	*	1	-	-	-	-	*	-	-	-	
April.....	7	4	*	*	1	2	-	-	-	*	*	3	-	
May.....	5	5	1	4	*	-	-	-	-	*	*	-	-	
June p.....	212	209	174	26	1	2	-	-	-	5	6	3	-	
July.....	78	78	*	*	73	-	-	-	-	*	*	-	-	
August.....	45	45	*	*	*	-	20	-	24	*	1	-	-	
September.....	1	1	*	*	*	-	-	-	-	*	*	-	-	
1963 to date.....	124	124	1	*	73	-	20	-	24	5	1	-	-	

Source: See Table 2.

- 1/ By Government agencies operated as revolving funds; on loans (see "Debt Outstanding," Table 6) and other interest-bearing U. S. investments.  
 2/ Excludes transactions under Defense Production Act.  
 3/ Consists of payments by: Office of the Administrator for college housing, urban renewal, prefabricated housing loans for 1955, and public facility loans beginning 1957; Federal National Mortgage Association; and Public Housing Administration.  
 4/ Direct loan program.  
 5/ By various agencies for programs under the Defense Production Act.  
 6/ Consists of payments by: Reconstruction Finance Corporation for 1955; Colorado River Dam Fund, Boulder Canyon project; Virgin Islands Corporation; Bureau of Federal Credit Unions; Civil Defense Program Fund; Farmers' Home Administration; Agricultural Credit Insurance Fund (for the Farm Tenant Mortgage Insurance Fund) beginning 1956, and the loan account, both established pursuant to Title III of the Agricultural Act of 1961, approved August 8, 1961; Informational Media Guaranty Fund beginning 1959; Federal Ship Mortgage Insurance Fund beginning 1960; and St. Lawrence Seaway Development Corporation beginning 1960.  
 7/ For net cost of Canal Zone Government, less tolls on Government vessels and for part of treaty payment for use of Canal Zone.  
 8/ Realization on the Government's investment.  
 \* Less than \$500,000.  
 p Preliminary.

10/ For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II).  
 11/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of exclusion of certain interfund transactions (see footnote 10).  
 12/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027), and operations of the merged agencies (as mixed-ownership corporations) classified as trust enterprise funds (see "Trust Account and Other Transactions," Table 3); previously the operations of the banks and corporations, respectively, were classified as public enterprises and were included net in budget expenditures.  
 13/ Includes \$1,375 million paid to the International Monetary Fund additional United States subscription, authorized by an act approved June 17, 1959, consisting of \$344 million in gold (see "Monetary Statistics," Table 3) and \$1,031 million in special notes. The notes of the United States issued to international institutions are nonnegotiable and noninterest-bearing and are payable on demand also "Cash Income and Outgo," Table 5 and "Debt Outstanding," Table 6.  
 14/ Total includes allowance for contingencies of \$350 million.  
 \* Less than \$500,000.  
 p Preliminary.

## Footnotes to Table 3.- (Continued)

- 2/ Beginning 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1).  
 3/ Adjusted for reclassification.  
 4/ Beginning with fiscal 1961, administrative expenses of the employment security program are handled as trust account expenditures rather than budget expenditures, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101); see Table 1, footnote 11.  
 5/ Reported on an accrual basis effective June 30, 1955.  
 6/ Includes Reconstruction Finance Corporation except beginning July 1, 1954, certain functions transferred: Under Reorganization Plan No. 2 of 1954 (15 U.S.C. 609, note) to the Export-Import Bank, the Federal National Mortgage Association, and the Small Business Administration; and under Executive Order 10539, as amended, (15 U.S.C. 603, note) to the General Services Administration. The corporation was abolished at the close of June 30, 1957, by Reorganization Plan No. 1 of 1957, and its remaining functions were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.  
 7/ Established pursuant to the Federal Aviation Act of 1958 (49 U.S.C. 1341 (a)), approved August 23, 1958.  
 8/ Established pursuant to the National Aeronautics and Space Act of 1958 (42 U.S.C. 2472 (a)), approved July 29, 1958.  
 2/ Consists of Federal payment and loans and advances.

- 10/ For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II).  
 11/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of exclusion of certain interfund transactions (see footnote 10).  
 12/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027), and operations of the merged agencies (as mixed-ownership corporations) classified as trust enterprise funds (see "Trust Account and Other Transactions," Table 3); previously the operations of the banks and corporations, respectively, were classified as public enterprises and were included net in budget expenditures.  
 13/ Includes \$1,375 million paid to the International Monetary Fund additional United States subscription, authorized by an act approved June 17, 1959, consisting of \$344 million in gold (see "Monetary Statistics," Table 3) and \$1,031 million in special notes. The notes of the United States issued to international institutions are nonnegotiable and noninterest-bearing and are payable on demand also "Cash Income and Outgo," Table 5 and "Debt Outstanding," Table 6.  
 14/ Total includes allowance for contingencies of \$350 million.  
 \* Less than \$500,000.  
 p Preliminary.



## BUDGET RECEIPTS AND EXPENDITURES

Table 5.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of August 31, 1962

(In millions of dollars; negative figures are deductions in the columns in which they appear)

Agency	Unexpended balances brought forward July 1, 1962 Preliminary 1/ 2/	Additional, fiscal year 1963 to date				
		Increase 3/				Transfers, borrowings, investments 7/
		Appropriations 4/	Authorizations to expend from debt receipts 5/	Other authori- zations 6/	Total	
Legislative Branch.....	80	24	-	18	42	-
Judiciary.....	5	10	-	-	10	-
Executive Office of the President.....	5	13	-	-	13	-
Amounts appropriated to the President.....	10,199	355	-	-	355	-
Culture Department.....	4,019	3,693	4	-38	3,659	-
Commerce Department.....	1,194	125	-	-4	121	-
Defense Department:						
Military functions.....	29,091	48,135	-	-	48,135	-
Military assistance.....	2,785	260	-	-	260	-
Civil functions.....	357	163	-	-	163	-
Distributed foreign transactions.....	-	-	-	-	-	-
Health, Education, and Welfare Department.....	1,964	4,408	-	-	4,408	-
Interior Department.....	451	700	6	-46	660	-
Justice Department.....	37	53	-	-	53	-
Labor Department.....	252	325	-	-	325	-
Post Office Department.....	412	907	-	-	907	-
State Department.....	134	94	-	-	94	-
Treasury Department.....	442	10,382	-	-	10,382	-
Atomic Energy Commission.....	1,205	500	-	-	500	-
Federal Aviation Agency.....	591	168	-	-	168	-
Federal Services Administration.....	546	48	-	-	48	-
Housing and Home Finance Agency.....	12,801	27	26	-10	43	-
National Aeronautics and Space Administration.....	1,159	500	-	-	500	-
Veterans' Administration.....	856	970	-	-	970	-
Other Independent Agencies.....	10,921	162	-	78	240	-
District of Columbia - Federal payment and loans to.....	96	33	-	-	33	-
Total.....	79,602	72,054	36	-1	72,089	-

Agency	Deductions, fiscal year 1963 to date		Unexpended balances August 31, 1962 (Preliminary)				
	Expenditures	Rescissions, cancellations, and other adjustments 8/	Undisbursed appropriations	Unused authorizations to expend from debt receipts	Unfunded contract authorizations	Investments held 9/	Total 2/
Legislative Branch.....	23	*	54	-	45	-	99
Judiciary.....	9	-	6	-	-	-	6
Executive Office of the President.....	3	-	14	-	-	-	14
Amounts appropriated to the President.....	328	-	4,193	6,033	-	-	10,226
Culture Department.....	1,862	-	1,887	3,916	13	-	5,816
Commerce Department.....	115	-	678	300	222	-	1,200
Defense Department:							
Military functions.....	7,783	-	69,442	-	-	-	69,442
Military assistance.....	148	-	2,897	-	-	-	2,897
Civil functions.....	201	-	309	10	-	-	319
Distributed foreign transactions.....	-26	-	26	-	-	-	26
Health, Education, and Welfare Department.....	854	-	5,519	-	*	-	5,519
Interior Department.....	186	-	869	16	40	-	925
Justice Department.....	57	-	33	-	-	-	33
Labor Department.....	41	-	536	-	-	-	536
Post Office Department.....	100	-	1,218	-	-	-	1,218
State Department.....	102	-	125	-	-	-	125
Treasury Department.....	1,818	1	8,755	250	-	-	9,005
Atomic Energy Commission.....	477	-	1,228	-	-	-	1,228
Federal Aviation Agency.....	130	-	582	-	47	-	629
Federal Services Administration.....	76	-	517	-	-	-	517
Housing and Home Finance Agency.....	266	31	494	7,793	3,378	882	12,547
National Aeronautics and Space Administration.....	322	-	1,337	-	-	-	1,337
Veterans' Administration.....	932	-	554	250	-	91	895
Other Independent Agencies.....	77	35	753	9,586	84	626	11,049
District of Columbia - Federal payment and loans to.....	35	-	94	-	-	-	94
Department to monthly statement of receipts and expenditures of the Government.....	-5 10/	-	5	-	-	-	5
<b>Total.....</b>	<b>15,917</b>	<b>67</b>	<b>102,125</b>	<b>28,153</b>	<b>3,830</b>	<b>1,599</b>	<b>135,707</b>
Adjustment: Certain interfund transactions.....	123	-	-	-	-	-	-
<b>Total budget expenditures.....</b>	<b>15,794</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Source: Bureau of Accounts. Details for the current fiscal year to date are shown in Bureau of Accounts report "Budgetary Appropriations and Other Authorizations, Expenditures and Unexpended Balances". These figures, the latest available, are based on reports from the agencies and as additional information is received are subject to adjustment preparatory to the closing of the central accounts in the Treasury for the fiscal year 1962. Subject to adjustment are: Certain overseas transactions not yet included; the write-offs or withdrawals of unobligated balances no longer available, since agency reports covering these transactions are not required by law to be submitted until September 30 (the write-offs in the fiscal year 1961 amounted to \$362 million); certain indefinite appropriations included on the basis of Budget estimates rather than final actual figures; other

- transactions, including those relating to (a) authorizations to expend from debt receipts, (b) restorations and reappropriations. Includes same categories as shown at end of current period.
- 2/ Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.
- 3/ Data with respect to new appropriations and other authorizations for the fiscal year 1963, cover only those acts approved through August 31, 1962.
- 4/ Includes reappropriations.
- 5/ Consists of authorizations by law for Government-owned enterprises to borrow (1) from the Treasury (to expend from public debt receipts), or (2) from the public (to expend from debt receipts).
- Remaining footnotes on page 9.

## BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

Functions	Function code number	1958	1959	1960	1961	1962 p	1963 through August 1/	
							Expenditures	Unexpended balances end of period 2
<b>National defense:</b>								
Department of Defense-military functions.....	051	39,070	41,223	41,215	43,227	46,784	7,758	69,468
Military assistance.....	057	2,187	2,340	1,609	1,449	1,359	148	2,897
Atomic energy.....	058	2,268	2,541	2,623	2,713	2,806	477	1,228
Defense-related services 3/.....	059	708	387	244	104	92	20	446
Total national defense.....		44,234	46,491	45,691	47,494	51,042	8,402	74,039
<b>International affairs and finance:</b>								
Conduct of foreign affairs.....	151	173	237	217	216	249	94	56
Economic and financial assistance.....	152	1,910	3,403	1,477	2,126	2,326	249	14,257
Foreign information and exchange activities.....	153	149	139	137	158	197	28	107
Total international affairs and finance.....		2,231	3,780	1,832	2,500	2,771	371	14,420
Space research and technology.....	251	89	145	401	744	1,257	322	1,337
<b>Agriculture and agricultural resources:</b>								
Farm income support and production adjustment 4/.....	351	3,284	5,297	3,602	3,801	4,747	1,494	3,727
Financing farm ownership and operation.....	352	269	311	289	349	234	40	739
Financing rural electrification and rural telephones.....	353	297	315	330	301	303	55	936
Agricultural land and water resources 5/.....	354	315	376	368	397	414	130	110
Research and other agricultural services 5/.....	355	255	291	293	324	338	70	144
Total agriculture and agricultural resources.....		4,419	6,590	4,882	5,173	6,036	1,790	5,657
<b>Natural resources:</b>								
Land and water resources.....	401	1,139	1,184	1,235	1,394	1,563	311	1,248
Forest resources.....	402	174	201	220	331	265	74	239
Mineral resources.....	403	59	71	65	61	68	5	98
Fish and wildlife resources.....	404	60	68	68	73	81	14	129
Recreational resources.....	405	69	85	74	91	94	22	182
General resource surveys and administration.....	409	44	61	51	55	61	12	63
Total natural resources.....		1,544	1,670	1,714	2,006	2,133	438	1,958
<b>Commerce and transportation:</b>								
Aviation.....	501	315	494	568	716	782	143	715
Water transportation.....	502	392	436	508	569	654	115	833
Highways.....	503	31	30	38	36	33	9	81
Postal service.....	505	674	774	525	914	787	100	1,218
Advancement of business.....	506	170	226	265	271	417	71	3,457
Area redevelopment.....	507	*	-	-	-	7	3	488
Regulation of business.....	508	49	58	59	67	73	14	6
Total commerce and transportation.....		1,631	2,017	1,963	2,573	2,755	456	6,797
<b>Housing and community development:</b>								
Aids to private housing.....	551	-126	732	-172	-44	-163	50	7,312
Public housing.....	552	51	97	134	150	163	68	1,466
Urban renewal and community facilities.....	553	78	108	130	162	261	59	5,428
National Capital area.....	555	26	33	30	51	74	36	102
Total housing and community development.....		30	970	122	320	335	213	14,309
<b>Health, labor, and welfare:</b>								
Health services and research.....	651	540	700	815	938	1,129	230	2,617
Labor and manpower.....	652	488	924	510	809	584	37	523
Public assistance.....	653	1,797	1,969	2,061	2,170	2,436	506	1,853
Other welfare services 5/.....	654	234	284	304	326	277	34	202
Total health, labor, and welfare.....		3,059	3,877	3,690	4,244	4,425	808	5,194
<b>Education:</b>								
Assistance for elementary and secondary education 6/.....	701	189	259	327	332	283	28	522
Assistance for higher education 7/.....	702	178	225	261	286	434	110	1,053
Assistance to science education and basic research.....	703	50	106	120	143	183	37	182
Other aid to education 6/.....	704	124	141	156	181	176	40	176
Total education.....		541	732	866	943	1,076	215	1,933
<b>Veterans' benefits and services:</b>								
Veterans' service-connected compensation 8/.....	801	2,024	2,071	2,049	2,034	3,704	626	22
Veterans' nonservice-connected pension 9/.....	802	1,036	1,153	1,263	1,532	-	-	-
Veterans' readjustment benefits.....	803	1,026	864	725	559	388	68	448
Veterans' hospitals and medical care.....	804	856	921	961	1,030	1,085	203	297
Other veterans' benefits and services 9/.....	805	242	280	266	259	227	38	131
Total veterans' benefits and services.....		5,184	5,287	5,266	5,414	5,404	934	897

Footnotes at end of table.

(Continued on following page)



## BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions - (Continued)

(Fiscal years; in millions of dollars)

Functions	Function code number	1958	1959	1960	1961	1962 p	1963 through August 1/	
							Expenditures	Unexpended balances end of period 2/
<b>Interest:</b>								
Interest on the public debt.....	851	7,607	7,593	9,180	8,957	9,140	1,622	7,678
Interest on refunds of receipts.....	852	74	69	76	83	68	14	94
Interest on uninvested funds.....	853	8	9	10	10	10	4	6
<b>Total interest.....</b>		<b>7,689</b>	<b>7,671</b>	<b>9,266</b>	<b>9,050</b>	<b>9,218</b>	<b>1,640</b>	<b>7,778</b>
<b>General government:</b>								
Legislative functions.....	901	89	102	109	118	135	23	84
Judicial functions.....	902	44	47	49	52	57	9	7
Executive direction and management 10/.....	903	19	21	20	22	22	4	17
Central fiscal operations.....	904	502	566	558	607	654	126	607
General property and records management.....	905	245	295	372	372	418	73	491
General personnel management.....	906	84	95	84	140	153	19	66
Protective services and alien control.....	908	233	255	263	289	300	58	42
Other general government.....	910	69	86	88	109	136	21	68
<b>Total general government.....</b>		<b>1,284</b>	<b>1,466</b>	<b>1,542</b>	<b>1,709</b>	<b>1,874</b>	<b>333</b>	<b>1,382</b>
Distributed.....	-	-	-	-	-	-25	-5	5
<b>Total.....</b>		<b>71,936</b>	<b>80,697</b>	<b>77,233</b>	<b>82,169</b>	<b>88,301</b>	<b>15,917</b>	<b>135,707</b>
<b>Less: Certain interfund transactions included in both expenditures and receipts.....</b>		<b>567</b>	<b>355</b>	<b>694</b>	<b>654</b>	<b>633</b>	<b>123</b>	
<b>Net expenditures (see table 3).....</b>		<b>71,369</b>	<b>80,342</b>	<b>76,539</b>	<b>81,515</b>	<b>87,668</b>	<b>15,794</b>	

Source: Expenditures for 1962 and 1963 are from reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II). They are classified in accordance with classifications used in the 1963 Budget document, Table 14, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in Table 14. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

Expenditures by major functions for fiscal 1963 through September 1962, and fiscal 1962 through September 1961 are shown below. Details by functions are not available for publication in this issue but will appear in the November Bulletin.

Functions	1963 through Sept. 1962	1962 through Sept. 1961
(In millions)		
National defense.....	12,433	11,361
International affairs and finance.....	575	770
Science research and technology.....	463	229
Culture and agricultural resources.....	2,360	1,616
Natural resources.....	706	607
Commerce and transportation.....	680	660
Housing and community development.....	194	150
Health, labor, and welfare.....	1,223	1,115
Education.....	340	268
Veterans' benefits and services.....	1,335	1,339
Interest.....	2,453	2,252
General government.....	483	468
<b>Total.....</b>	<b>23,244</b>	<b>20,836</b>
<b>Less: Certain interfund transactions.....</b>	<b>124</b>	<b>111</b>
<b>Net budget expenditures.....</b>	<b>23,120</b>	<b>20,725</b>

2/ For description of items included, see Table 5. Although not expended a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.

3/ Expenditures for 1962 and 1963 include those for executive direction and management made from "Salaries and Expenses, Office of Emergency Planning" and "Research and Development, Office of Emergency Planning," applicable to functional code 903.

4/ Expenditures for 1962 and 1963 include those for loans for conservation applicable to functional code 354; grading and classing activities applicable to functional code 355; and for special milk program applicable to functional code 654. These expenditures were made from "Commodity Credit Corporation Capital Fund."

5/ See footnote 4.

6/ See footnote 7.

7/ Expenditures for 1962 and 1963 include those for assistance for elementary and secondary education applicable to functional code 701 and other aids to education applicable to functional code 704. These expenditures were made from "Defense Educational Activities, Office of Education."

8/ Expenditures for 1962 and 1963 include those for veterans' nonservice-connected pensions applicable to functional code 802 and other veterans' benefits and service applicable to functional code 805. These expenditures were made from "Compensation and Pensions, Veterans Administration."

9/ See footnote 8.

10/ See footnote 3.

\* Less than \$500,000.

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## Footnotes to Table 5 - (Continued)

Footnotes 1 through 5 follow Table 5 on page 7.

Consists of new contract authorizations, established by law for the current fiscal year, net of current appropriations to liquidate either current or prior contract authorizations.

Consists of transfers between appropriations; net borrowings from or repayments to (-), the Treasury and the public under authority to expend from debt receipts; and net investment in, or sale of (-), public debt securities and certain guaranteed securities issued by Government enterprises.

Consists of transfers to, or restorations from (-), the surplus fund;

rescissions, cancellations, or adjustments of borrowing authority and contract authority; capital transfers to miscellaneous receipts; and other adjustments.

2/ Public debt securities and certain guaranteed securities issued by Government enterprises.

10/ Represents the difference between this report based on accounts submitted by certain disbursing officers and corresponding preliminary data used in the monthly statement of receipts and expenditures of the Government.

\* Less than \$500,000.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities <sup>2/</sup>	Net sale, or redemption (-), of securities of Government agencies in the market
		Excess of receipts, or expenditures (-)	Net receipts <sup>1/</sup>	Net expenditures <sup>1/</sup>		
1955.....	231	991 <sup>3/</sup>	9,521	8,530 <sup>2/</sup>	-1,362 <sup>2/</sup>	602 <sup>2/</sup>
1956.....	-194	2,250	11,673	9,423	-2,617	173
1957.....	195	1,409	14,359	12,950	-2,300	1,085
1958.....	633	262	16,319	16,057	-197	567
1959.....	-329	-1,511	16,950	18,461	1,112	71
1960.....	-50	-359	20,534 <sup>4/</sup>	20,893 <sup>4/</sup>	-714	1,023
1961.....	-602	565	23,583 <sup>5/</sup>	23,018 <sup>5/</sup>	-435	-733
1962 p.....	431	219	24,336	24,118	-445	658
1963 (Est.).....	-248	857	27,249	26,393	-1,813	709
1962-January.....	-152	-1,455	866	2,322	1,137	165
February.....	381	716	2,743	2,027	-437	102
March.....	-145	-212	1,828	2,040	13	55
April.....	132	-279	1,587	1,867	455	-43
May.....	258	2,461	4,053	1,591	-2,182	-21
June p.....	-321	325	2,586	2,261	-652	5
July.....	208	-664	1,194	1,859	992	-119
August.....	-59	1,365	3,447	2,082	-1,470	46
September.....	-126	-739	1,622	2,362	572	41

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

<sup>1/</sup> Certain intertrust fund transactions are excluded from both receipts and expenditures beginning with the July 1961 issue of the Bulletin. For detail see Table 6.

<sup>2/</sup> Also includes guaranteed securities (see Table 4).

<sup>3/</sup> Effective July 1, 1955, security transactions of Government-sponsored enterprises are included in deposit fund account expenditures (net)

and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligations of Government agencies in the market (see Table 5).

Figures for 1955 have been revised to the new classification basis. Adjusted for reclassification of certain repayments of advances from the general fund.

<sup>5/</sup> Beginning fiscal 1961, refunds of taxes (principal only) are deducted from receipts, and therefore are excluded from expenditures.

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Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	FOASI Trust Fund	Fed. Disability Ins. Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust accounts <sup>1/</sup>	Total trust accounts	Less: Intertrust fund transactions <sup>2/</sup>	Net trust account receipts <sup>3/</sup>
1955.....	5,586	-	700	1,425	590	78	708	-	449	9,536	16	9,521
1956.....	7,003	-	739	1,728	649	73	1,025	-	467	11,685	12	11,673
1957.....	7,159	339	723	1,912	608	69	1,397	1,482	681	14,369	10	14,359
1958.....	7,900	943	695	1,855	640	67	1,458	2,134	638	16,329	11	16,319
1959.....	8,182	938	758	1,997	634	63	1,741	2,185	585	17,084	135	16,950
1960.....	10,439	1,071	1,403	2,703	643	61	1,766	2,644 <sup>4/</sup>	711	21,442 <sup>4/</sup>	908	20,534
1961.....	11,824 <sup>5/</sup>	1,083 <sup>5/</sup>	1,051	3,803 <sup>5/</sup>	668	58	2,033	2,800 <sup>5/</sup>	779	24,098 <sup>5/</sup>	515	23,583
1962 p.....	12,022	1,092	1,086	3,980	666	55	2,085	2,955	920	24,862	525	24,336
1963 (Est.).....	14,120	1,165	1,188	4,151	695	48	2,128	3,250	1,002	27,748	498	27,249
1962-January.....	148	12	13	209	48	2	146	233	64	875	8	867
February.....	1,656	146	84	410	40	1	141	207	71	2,758	15	2,743
March.....	1,046	88	64	110	45	2	150	248	88	1,841	14	1,828
April.....	728	62	16	240	41	2	203	230	76	1,597	10	1,587
May.....	2,303	189	89	944	41	2	153	264	78	4,062	10	4,053
June p.....	1,120	120	518	205	213	37	428	237	92	2,970	384	2,586
July.....	409	36	13	188	45	3	149	281	73	1,195	1	1,194
August.....	1,848	156	89	752	42	1	159	332	79	3,459	12	3,447
September.....	840	76	51	88	37	1	137	288	104	1,623	1	1,622

Source: See Table 1.

<sup>1/</sup> Includes principally District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and the Railroad Unemployment Insurance Administration Fund through November 1958, for treatment after November 1958, see Table 10, published quarterly.

<sup>2/</sup> For content see Table 6. These transactions are included in the detail of both trust receipts and trust expenditures, but are deducted from the totals.

<sup>3/</sup> Excludes certain intertrust fund transactions consisting mainly of financial interchanges between trust funds resulting in receipts and expenditures (see footnote 2).

<sup>4/</sup> See Table 1, footnote 4.

<sup>5/</sup> See Table 1, footnote 5.

<sup>6/</sup> Beginning fiscal 1961, tax receipts under the Federal Unemployment Act are transferred currently to an administration account in the Unemployment Trust Fund pursuant to the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101 (b)); see "Budget Receipts and Expenditures," Table 1, footnote 11.

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## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

(In millions of dollars; negative figures are excess of credits)

Fiscal year or month	Trust accounts, etc.									
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemploy- ment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal National Mortgage Assoc. 1/	
									Financing by Treasury	Other operations
55.....	4,487	-	585	1,965	538	84	430	-	-93	9
56.....	5,551	-	611	1,393	512	87	507	-	-94	206
57.....	6,723	1	682	1,644	515	86	591	966	41	929
58.....	8,116	181	730	3,148	544	120	699	1,602	3	102
59.....	9,454	371	778	3,054	562	80	792	2,709	-42	176
60.....	11,152	571	1,136	2,736	582	83	896	3,049 2/	42	946
61.....	11,752 2/	746 2/	1,124	4,734 2/ 4/	707	94	955	2,620 2/	-16	-73
62 p.....	13,270	1,089	1,134	3,907	629	96	1,063	2,784	-	323
63 (Est.).....	14,171	1,150	1,144	3,894	605	69	1,172	3,252		470
62-January.....	1,086	84	94	422	58	7	89	222	65	84
February.....	1,096	89	100	402	49	6	86	134	-32	59
March.....	1,117	87	101	398	55	6	92	153	27	-6
April.....	1,134	94	84	347	54	6	91	132	25	-73
May.....	1,137	91	96	246	49	9	93	178	-1	-47
June p.....	1,503	103	89	339	51	7	92	331	21	-46
July.....	1,146	93	88	205	53	10	94	239	-64	-33
August.....	1,157	94	99	204	52	7	96	317	30	-5
September.....	1,157	93	88	218	43	4	95	279	*	25

Fiscal year or month	Trust account, etc. - (Cont.)		Deposit fund accounts (net)						Total trust and deposit fund account expendi- tures	Less: Intertrust fund trans- actions 6/	Net trust and deposit fund account expendi- tures 7/
	Other trust accounts, etc. 5/	Total trust accounts, etc.	Government-sponsored enterprises				Other deposit fund accounts	Total deposit fund accounts			
			Investment in public debt securities	Redemption of agency obligations in the market	Other expendi- tures	Total					
55.....	483	8,489	170	-269	99	* 8/	56	56 8/	8,545 8/	16	8,530
56.....	425	9,197	548	-872	334	10	229	238	9,435	12	9,423
57.....	565 9/	12,743	39	-86	39	-8	224	216	12,959	10	12,950
58.....	915 2/	16,159	460	167	-620	7	-98	-91	16,068	11	16,057
59.....	672 9/	18,605	-70	-1,222	1,277	-16	6	-9	18,595	135	18,461
60.....	711	21,903 2/	239	-723	479	-5	-97	-102	21,801 2/	908	20,893
61.....	698	23,342 2/	434	-195	-224	15	176	191	23,533 2/	515	23,018
62 p.....	881	25,177	38	-1,121	1,070	-14	-520	-534	24,643	525	24,118
63 (Est.).....	859	26,786	191	-500	10/	n.a.	10/	105	26,891	498	26,393
62-January.....	82	2,292	400	-98	-313	-10	48	38	2,330	8	2,322
February.....	61	2,050	-72	122	-16	35	-43	-8	2,041	15	2,027
March.....	91	2,121	342	-200	-132	10	-78	-68	2,053	14	2,040
April.....	69	1,962	-283	37	238	-8	-78	-86	1,876	10	1,867
May.....	103	1,952	-14	-185	206	7	-358	-351	1,601	10	1,591
June p.....	85	2,574	-71	-293	355	-10	81	71	2,645	384	2,261
July.....	52	1,882	51	-382	341	10	-32	-22	1,860	1	1,859
August.....	65	2,116	41	-254	195	-18	-4	-22	2,094	12	2,082
September.....	59	2,063	-51	6	36	-9	309	300	2,363	1	2,362

Source: See Table 1.

Secondary market operations, as provided in the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1719). Funds provided by the Treasury (-), or repaid to the Treasury, are shown in a separate column (and correspondingly are reflected net in budget expenditures).

See Table 1, footnote 4.

See Table 1, footnote 5.

See Table 2, footnote 6.

Includes principally District of Columbia operating expenditures; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net). The Railroad Unemployment Insurance Administration Fund is included through November 1958 (see Table 10, published quarterly), the Employees' Life Insurance Fund (net) and the Employees' Health Benefits Fund (net) beginning 1961.

For content see Table 6. These transactions are included in the detail

of both trust receipts and trust expenditures, but are deducted from the totals.

7/ Excludes certain intertrust fund transactions consisting principally of financial interchanges between trust funds resulting in receipts and expenditures (see footnote 6).

8/ Includes security transactions of Government-sponsored enterprises (see Table 1, footnote 3).

9/ Includes expenditures of the Federal intermediate credit banks which were operated as trust fund enterprises from January 1, 1957, until January 1959, when these banks were classified as Government-sponsored enterprises.

10/ The combined estimate for "Government-sponsored enterprises, other expenditures" and "Other deposit fund accounts" is \$414 million.

\* Less than \$500,000.

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n.a. Not available.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 4.- Net Investment by Government Agencies in Public Debt Securities

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total 1/	Trust accounts										
		Total trust accounts 2/	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks 2/	Other trust accounts
1955.....	1,362	1,236	1,241 4/	-	141	-545	73	-1	314	-	-	14
1956.....	2,617 5/	2,516 5/	1,463	-	121	258	135	-16	548	-	-	8 2
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
1958.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36
1959.....	-1,112	-1,214	-1,290	552	-35	-1,011	76	-17	958	-393	-100	45
1960.....	714	548	-726	494	264	-41	62	-21	871	-428	-	72
1961.....	435	286	-225	285	-78	-952	-44	-35	1,063	233	-	41
1962 p.....	445	241	-1,089	21	-63	72	44	-44	1,034	202	-	63
1963 (Est.).....	1,813	1,470	68	38	19	251	91	-20	951	-2	-	74
1962-January.....	-1,137	-1,141	-828	-57	-69	-267	-3	-4	65	5	-	18
February.....	437	404	357	38	-34	-35	-11	-4	54	38	-	1
March.....	-13	23	61	14	-16	-179	-9	-4	61	98	-	-3
April.....	-455	-455	-319	-25	-73	-259	-9	-6	112	111	-	13
May.....	2,182	2,127	1,101	74	-7	823	-8	-6	62	90	-	-3
June p.....	652	543	-341	38	423	-118	164	27	333	19	-	*
July.....	-992	-1,013	-852	-67	-72	-79	-10	-6	55	-15	-	32
August.....	1,470	1,449	752	45	-6	622	-7	-4	63	*	-	-16
September....	-572	-520	-369	-4	-55	-109	-9	-3	41	-11	-	*

Fiscal year or month	Public enterprise funds								Memorandum					
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks 2/	Production credit corporations 3/	Federal National Mortgage Association 6/	Federal Savings and Loan Insurance Corp.	Tennessee Valley Authority	Other	Total Government-sponsored enterprises 2/	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks	Federal intermediate credit banks
1955.....	126	95 7/	10	*	1	13	-	7	170	-10	98	82	*	-
1956.....	101	69	-	-2	10	15	-	9	548	-	104	425	19	-
1957.....	36	78	-60	-40	25	18	-	14 7/	39	2	104	-67	1	-
1958.....	91	51	-	-	6	19	-	14	460	-1	115	346	*	-
1959.....	102	53	-	-	14	17	-	18	-70	-	124	-299	1	105
1960.....	166	62	-	-	15	18	51	18	239	*	134	102	1	2
1961.....	149	97	-	-	8	34	-12	22	434	3	148	287	-5	1
1962 p.....	204	-32	-	-	45	239	-29	-18	38	-3	154	-114	-2	3
1963 (Est.)...	343	79	-	-	10	271	-28	12	191	-	141	50	-	-
1962-January..	4	12	-	-	7	8	-25	2	400	*	39	359	1	*
February.....	34	5	-	-	2	2	25	*	-72	-	58	-131	1	*
March.....	-36	-52	-	-	8	5	3	*	342	-	-4	348	-2	*
April.....	*	-6	-	-	2	7	-	-3	-283	-	6	-289	-	-
May.....	55	8	-	-	5	50	-10	1	-14	-	16	-30	-1	1
June p....	109	5	-	-	*	134	-34	3	-71	*	4	-75	-	*
July.....	22	3	-	-	7	18	-8	1	51	-	-	51	-	-
August...	21	17	-	-	-1	6	-2	2	41	8	-2	34	-	-
September	-53	-63	-	-	1	8	-	1	-51	-8	12	-54	-	1

Source: See Table 1.

1/ Excludes net investment by Government-sponsored enterprises (see Table 1, footnote 3).

2/ For explanation of difference from Budget figures, see "Cash Income and Outgo," Table 6, footnote 1.

3/ See Table 3, footnote 9.

4/ Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditure," Table 1, footnote 15).

5/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).

6/ Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment includes guaranteed securities.

7/ Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 6.

\* Less than \$500,000. p Preliminary.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 5.- Net Redemption or Sale of Obligations of Government Agencies in the Market

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total <sup>1/</sup>	Securities guaranteed by the United States					Securities not guaranteed by the United States			
		Total guaranteed	Public enterprise funds			Trust enterprise fund D. C. stadium fund	Total not guaranteed <sup>1/</sup>	Public enterprise funds		
			Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation			Federal intermediate credit banks <sup>2/</sup>	Federal National Mortgage Association <sup>2/</sup>	Home Owners' Loan Corporation
.....	-602	37	*	37	*	-	-639	-69	-570	*
.....	-173	-30	*	-30	*	-	-144	-44	-	*
.....	-1,085	-33	*	-33	*	-	-1,052	136	-	*
.....	-567	6	*	6	*	-	-573	-	-233	*
.....	-71	-10	*	-10	*	-	-61	-	6	*
.....	-1,023	-29	*	-28	*	*	-994	-	*	*
.....	733	-100	*	-81	*	-19	833	-	797	*
.....	-658	-204	*	-204	*	-	-454	-	*	*
.....	-709	-184	-	-184	*	-	-525	-	-	*
.....	-165	-16	*	-16	*	-	-149	-	-	*
.....	-102	-25	-	-25	*	-	-78	-	*	-
.....	-55	-31	-	-31	-	-	-24	-	-	-
.....	43	-4	-	-4	*	-	47	-	-	-
.....	21	-25	*	-25	*	-	46	-	-	-
.....	-5	-14	*	-14	*	-	9	-	-	*
.....	119	-3	*	-3	*	-	123	-	-	-
.....	-46	-22	*	-22	*	-	-24	-	*	*
.....	-41	-18	-	-18	*	-	-24	-	-	-

Fiscal year or month	Securities not guaranteed by the United States - (Continued)							
	Public enterprise funds - (Cont.)	Trust enterprise funds		Memorandum				
		Tennessee Valley Authority	Federal intermediate credit banks <sup>2/</sup>	Federal National Mortgage Association <sup>4/</sup>	Government-sponsored enterprises			
					Total Government-sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks <sup>2/</sup>
.....	-	-	-	-	-269	10	-226	-
.....	-	-	-	-100	-872	-23	-588	-
.....	-	-238	-950	-86	-46	191	-	-230
.....	-	-225	-115	167	-20	282	-	-95
.....	-	58	-125	-1,222	-86	-554	-340	-242
.....	-	-	-994	-723	-46	-284	-144	-250
.....	-50	-	86	-195	-52	200	-124	-220
.....	-95	-	-359	-1,121	-47	-750	-132	-192
.....	-50	-	-475	-500	-40	-200	-125	-135
.....	-	-	-149	-98	-	-114	16	*
.....	-45	-	-33	122	-18	238	-33	-65
.....	-	-	-24	-200	*	-160	-41	1
.....	-	-	47	37	11	101	-74	*
.....	-	-	46	-185	*	-65	-63	-57
.....	-	-	9	-293	11	-231	-74	1
.....	-	-	123	-382	*	-312	-70	*
.....	-	-	-24	-254	-52	-126	-26	-50
.....	-	-	-24	6	8	-25	20	3

Source: See Table 1.

Excludes net transactions of Government-sponsored enterprises (see Table 3).

Classified as a public enterprise fund prior to January 1, 1957; as a trust enterprise fund January 1, 1957, to January 1, 1959; and as a Government-sponsored enterprise thereafter.

<sup>2/</sup> Management and liquidating functions.<sup>4/</sup> Secondary market operations.

\* Less than \$500,000.

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## TRUST ACCOUNT AND OTHER TRANSACTIONS

**Table 6.- Intertrust Fund Transactions Excluded from Both  
Net Trust Account Receipts and Net Trust Account Expenditures**

(In millions of dollars)

Fiscal year or month	Federal Old-Age and Survivors Insurance Trust Fund 1/	Federal Dis- ability Insurance Trust Fund 1/ 2/	Railroad Retirement Account 1/ 3/	Unem- ployment Trust Fund 4/	Federal employees' retirement funds 5/	District of Columbia 6/	Total
1955.....	-	-	10	2	2	3	16
1956.....	-	-	7	-	2	3	12
1957.....	-	-	5	-	2	3	10
1958.....	-	*	2	-	-	9	11
1959.....	124	*	-	-	-	10	135
1960.....	600	1	211	86	-	10	908
1961.....	332	6	132	32	-	12	515
1962 p.....	361	13	101	37	*	12	525
1963 (Est.).....	375	12	55	44	-	12	498
1962-January.....	-	-	7	-	*	1	8
February.....	-	-	14	-	*	1	15
March.....	-	-	-	12	*	1	14
April.....	-	-	8	-	*	1	10
May.....	-	-	9	-	*	1	10
June p.....	361	11	-	11	*	1	384
July.....	-	-	-	-	*	1	1
August.....	-	-	11	-	*	1	12
September.....	-	-	-	-	*	1	1

Source: See Table 1.

1/ Payments are made between the Railroad Retirement Account and the Federal Old-Age and Survivors and Federal Disability Insurance trust funds so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included under social security coverage.

2/ Includes interest on amounts reimbursed to the Federal Old-Age and Survivors Insurance Trust Fund for administrative expenses.

3/ Includes temporary advances to the Railroad Unemployment Insurance Account in the Unemployment Trust Fund when the balance in the

account is insufficient to meet payments of benefits and refunds due or to become due.

4/ Repayment of advances plus interest to the Railroad Retirement Account. See footnote 3.

5/ Transfers from the Civil Service Retirement and Disability Fund to the Foreign Service Retirement and Disability Fund.

6/ Contributions and beginning with 1958, transfers of deductions from employees' salaries to the Civil Service Retirement and Disability Fund. Less than \$500,000.

\* Preliminary.



## CASH INCOME AND OUTGO

The cash income and outgo data appearing in the Treasury Bulletin, beginning with the February 1956 issue, are on a basis consistent with receipts from and payments to the public as derived in the 1957 and subsequent Budgets of the United States (in the Budget for 1963 in Special Analysis B). Reconciliation to cash deposits and withdrawals in the account of the Treasurer of the United States is shown on the same basis as in the Budget documents. There is also shown the amount of net cash borrowing from, and repayment of borrowing to, the public. By these arrangements, data in accordance with the Budget classifications are made available month by month. Figures for back years have been revised where necessary in order to make them as nearly comparable with current Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in earlier Budget documents as well as in the Bulletin.

The Bureau of the Budget series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deposit fund accounts. Operations of Government-sponsored enterprises are included in payments on a net basis as reflected in Treasury reports. Major intragovernmental trans-

actions which are reported as both expenditures and receipts are excluded from both. Noncash items representing the obligation of the Government to make payments in the future also are eliminated from expenditures but are added later when actual payments are made. These items consist of certain interest accrued on the public debt, expenditures involving the issuance of a few special public debt securities, and clearing accounts. Receipts from the exercise of monetary authority are excluded as not representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

Cash transactions through the Treasurer's account are similar in general concept to those included in the Bureau of the Budget series, but are limited in coverage to transactions which affect the balance in that account. On the other hand, they include receipts from the exercise of monetary authority, which are excluded from receipts from the public in the Bureau of the Budget series.

Table 1.- Summary of Federal Government Cash Transactions with the Public

(In millions of dollars)

Period	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Receipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal receipts from the public 1/	Federal payments to the public 1/	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
Calendar year:							
1955.....	67,836	70,537	-2,702	1,809	29	-551	-312
1956.....	77,087	72,616	4,471	-4,366	23	331	-202
1957.....	82,105	80,006	2,099	-3,100	49	-956	5
1958.....	81,892	83,412	-1,520	5,760	59	4,159	140
1959.....	81,660	94,804	-13,144	8,678	44	-4,399	-23
1960.....	95,078	94,301	777	1,821	53	2,654	-4
1961.....	97,242	99,528	-2,286	698	55	-1,311	-222
1962 p.....	101,853	107,591	-5,738	9,602	58	3,736	186
1963 (Est.).....	116,614	114,804	1,810	-1,849	40	-	-
1961-Jan.-June.....	53,249	50,840	2,408	-2,426	27	283	-274
July - Dec.....	44,680	53,898	-9,217	9,180	37	-200	199
Total.....	97,929	104,738	-6,809	6,755	63	83	-74
1962-January.....	5,968	8,726	-2,758	1,243	6	-1,513	4
February.....	9,567	8,967	600	53	3	644	12
March.....	10,685	8,263	2,422	-1,193	2	1,293	-62
April.....	7,060	9,074	-2,014	1,482	3	-924	395
May.....	10,850	9,160	1,690	133	4	2,145	-319
June p.....	13,042	9,503	3,539	-1,296	4	2,290	-43
Total.....	57,173	53,693	3,480	422	21	3,936	-13
July.....	4,567	9,314	-4,747	778	4	-4,051	85
August.....	10,328	10,577	-249	2,344	4	2,151	-52
September.....	11,140	8,639	2,501	-1,706	4	738	60
1963 to date.....	26,035	28,530	-2,496	1,416	11	-1,162	94

Source: Actual figures are based on the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

1/ Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because of the exclusion of a few additional items of budget receipts which are also budget expenditures (see Tables 2 and 3). p Preliminary.

## CASH INCOME AND OUTGO

**Table 2.- Derivation of Federal Government Receipts from the Public, and Reconciliation to Cash Deposits in the Account of the Treasurer of the United States**

(In millions of dollars)

Period	Receipts (net) <sup>1/</sup>			Less: Deductions from receipts				Equals: Federal receipts from the public <sup>4/</sup>	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposit in the Treasurer's account
	Budget	Trust account	Total	Intragovernmental transactions (See Table 4) <sup>1/</sup>	Excess profits tax refund bond redemptions <sup>2/</sup>	Receipts from exercise of monetary authority <sup>3/</sup>	Total deductions <sup>1/</sup>		Plus: Receipts from exercise of monetary authority <sup>3/</sup>	Adjustment for net difference due to reporting method (see also Table 3) <sup>1/</sup>	
<b>Fiscal year:</b>											
1955.....	60,209	9,521	69,729	1,865	*	29	1,894	67,836	29	-106	67,750
1956.....	67,850	11,673	79,523	2,412	*	23	2,436	77,087	23	-31	77,077
1957.....	70,562	14,359	84,921	2,767	*	49	2,816	82,105	49	-279	81,877
1958.....	68,550	16,319	84,869	2,917	*	59	2,976	81,892	59	-142	82,099
1959.....	67,915	16,950	84,865	3,161	*	44	3,205	81,660	44	-93	81,611
1960.....	77,763	20,534 <sup>5/</sup>	98,298 <sup>2/</sup>	3,167	*	53	3,220	95,078	53	-269	94,866
1961.....	77,659	23,583 <sup>6/</sup>	101,243 <sup>6/</sup>	3,946 <sup>6/</sup>	*	55	4,001 <sup>6/</sup>	97,242	55	-400	96,899
1962 p.....	81,360	24,336	105,697	3,786	*	58	3,844	101,853	58	-302	101,600
 1963 (Est.)....	 93,000	 27,249	 120,249	 3,596	 *	 40	 3,636	 116,614	 40	 -	 116,650
 1961-Jan.-June.	42,330	13,588	55,918	2,643	*	27	2,670	53,249	27	38	53,311
July-Dec..	35,826	10,673	46,499	1,782	*	37	1,819	44,680	37	-539	44,177
Total...	78,157	24,260	102,417	4,425	*	63	4,488	97,929	63	-500	97,499
 1962-Jan.....	5,357	866	6,224	250	*	6	256	5,968	6	354	6,322
Feb.....	6,729	2,743	9,472	-98	*	3	-96	9,567	3	-69	9,500
Mar.....	9,104	1,828	10,932	245	*	2	247	10,685	2	945	11,630
 Apr.....	5,754	1,587	7,341	279	*	3	281	7,060	3	-1,054	6,006
May.....	7,024	4,053	11,076	222	*	4	226	10,850	4	982	11,834
June p....	11,566	2,586	14,152	1,106	*	4	1,110	13,042	4	-922	12,120
Total...	45,534	13,664	59,198	2,004	*	21	2,025	57,173	21	236	57,439
 July.....	3,566	1,194	4,761	190	*	4	194	4,567	4	172	4,741
Aug.....	7,089	3,447	10,536	204	*	4	208	10,328	4	1,111	11,443
Sept.....	10,053	1,622	11,675	532	*	4	535	11,140	4	-512	10,633

Source: See Table 1. Details of basic receipt figures appear in preceding sections in the Bulletin.

- <sup>1/</sup> Previously published figures were revised in the September 1960 Bulletin to take account of the deduction of certain interfund transactions from both net budget receipts and budget expenditures; and further revised in the July 1961 issue for deductions of certain inter-trust fund transactions from both trust account receipts and trust account expenditures (see pp. 2, 5, 10, and 11). Formerly such transactions were included in the intragovernmental transactions which were deducted in deriving receipts from and payments to the public.
- <sup>2/</sup> Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.
- <sup>3/</sup> Consists of seigniorage and the increment resulting from reduction in the weight of the gold dollar; excluded from receipts from the public

but included in cash deposits in the Treasurer's account.

- <sup>4/</sup> Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because a few additional items of budget receipts which are also budget expenditures are included in the interfund transactions deducted from budget receipts and budget expenditures (see footnote 1).
- <sup>5/</sup> Adjusted for reclassification of certain repayments of advances from the general fund.
- <sup>6/</sup> Beginning fiscal 1961, principal amounts for refunds of taxes applicable to trust accounts, formerly included with trust account expenditures, are deducted from trust account receipts.
- \* Less than \$500,000.
- p Preliminary.



## CASH INCOME AND OUTGO

Table 3.- Derivation of Federal Government Payments to the Public, and Reconciliation to Cash Withdrawals from the Account of the Treasurer of the United States

(In millions of dollars)

Period	Expenditures				Less: Deductions from expenditures		Equals: Federal payments to the public 3/	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash withdrawals from the Treasurer's account
	Budget 1/	Trust and deposit fund account 1/	Government-sponsored enterprise (net) 2/	Total 1/	Intra-governmental transactions (See Table 4) 1/	Accrued interest and other noncash expenditures (See Table 5) 1/		Less: Payments to the public not reflected in the Treasurer's account		Adjustment for net difference due to reporting method (See also Table 2) 1/	
								From cash held outside the Treasury	From proceeds of sales in the market of agency obligations and public debt securities (See Table 6)		
1 year:											
55.....	64,389	8,531	98	73,017	1,865	615	70,537	312	230	-106	69,888
56.....	66,224	9,424 5/	324	75,972	2,412	943	72,616	202	399	-31	71,984
57.....	68,966	12,951	45	81,962	2,767	-811	80,006	-5	549	-279	79,183
58.....	71,369	16,059	-629	86,799	2,917	470	83,412	-140	506	142	83,188
59.....	80,342	18,462	1,290	100,095	3,161	2,131	94,804	23	646	-93	94,042
60.....	76,539	20,891 6/	487	97,917 6/	3,167	449	94,301	4	520	-269	93,508
61.....	81,515	23,016 7/	-236	104,295 7/	3,946 7/	821	99,528	222	622	-400	98,284
62 p.....	87,668	24,118	1,083	112,869	3,786	1,492	107,591	-186	848	-302	106,626
63 (Est.)	92,537	26,393	309	119,239	3,596	838	114,804	-	-	-	114,804
64 - June	41,298	12,679	-159	53,818	2,643	334	50,840	274	497	38	50,108
64 - Dec.	43,165	12,010	769	55,945	1,782	265	53,898	-199	339	-539	53,219
Total....	84,463	24,689	610	109,763	4,425	599	104,738	74	836	-500	103,327
65.....	7,395	2,322	-302	9,415	250	439	8,726	-4	22	354	9,062
66.....	6,858	2,027	-51	8,834	-98	-35	8,967	-12	99	-69	8,810
67.....	7,749	2,040	-142	9,646	245	1,138	8,263	62	81	945	9,064
68.....	7,289	1,867	246	9,402	279	50	9,074	-395	129	-1,054	8,286
69.....	7,229	1,591	199	9,019	222	-363	9,160	319	79	982	9,745
70 p.....	7,983	2,261	364	10,608	1,106	-1	9,503	43	99	-922	8,439
Total....	44,503	12,107	314	56,924	2,004	1,227	53,693	13	509	236	53,407
71.....	7,252	1,859	331	9,442	190	-62	9,314	-85	99	172	9,472
72.....	8,541	2,082	213	10,837	204	55	10,577	52	173	1,111	11,464
73.....	7,327	2,362	45	9,733	532	562	8,639	-60	52	-512	8,136

1/ See Table 1. Details of basic expenditure figures appear in preceding sections in the Bulletin.

2/ See Table 2, footnote 1.

3/ Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 6). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they sold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net expenditures for operations are shown

in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market. Net receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.

4/ See Table 2, footnote 4.

5/ See Table 6, footnote 1.

6/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).

7/ See Table 2, footnote 5.

8/ See Table 2, footnote 6.

p Preliminary.

## CASH INCOME AND OUTGO

**Table 4.- Intragovernmental Transactions Excluded from Both Receipts and Payments**  
(In millions of dollars)

Period	Budget receipts which are also trust fund expenditures <sup>1/</sup>	Budget receipts which are also Government-sponsored enterprise expenditures <sup>2/</sup>	Trust fund receipts which are also budget expenditures				Total <sup>2/</sup>
			Interest on investment in public debt securities	Interest on uninvested trust funds	Payroll deductions for employees' retirement <sup>3/</sup>	Other <sup>4/</sup>	
<b>Fiscal year:</b>							
1955.....	81	1	1,173	5	439	166	1,865
1956.....	102	2	1,207	5	574	521	2,412
1957.....	104	1	1,318	6	644	695	2,767
1958.....	221	1	1,342	8	662	681	2,917
1959.....	239	6	1,315	9	746	846	3,161
1960.....	261	3	1,327	10	747	819 <sup>6/</sup>	3,167
1961.....	69 <sup>7/</sup>	3	1,404	10	841	1,619	3,946 <sup>7/</sup>
1962 p.....	81	5	1,423	10	851	1,416	3,786
 1963 (Est.).....	 85	 4	 1,518	 10	 860	 1,119	 3,596
1961- Jan. - June.....	176	-	980	5	439	1,043	2,643
July - Dec.....	46	5	431	5	419	876	1,782
<b>Total.....</b>	<b>222</b>	<b>5</b>	<b>1,410</b>	<b>10</b>	<b>858</b>	<b>1,919</b>	<b>4,425</b>
 1962-January.....	7	-	8	-	71	165	250
February.....	8	-	29	4	67	-206	-98
March.....	6	-	12	-	73	155	245
 April.....	4	-	43	*	77	155	279
May.....	4	-	46	1	71	100	222
June p.....	6	-	855	*	73	172	1,106
<b>Total.....</b>	<b>34</b>	<b>-</b>	<b>993</b>	<b>5</b>	<b>431</b>	<b>540</b>	<b>2,004</b>
 July.....	6	-	5	*	73	107	190
August.....	5	5	31	4	76	84	204
September.....	349	-	7	1	67	108	532

Source: See Table 1.

- <sup>1/</sup> Includes reimbursements for administrative expenses by the Federal Old-Age and Survivors and the Federal Disability Insurance Trust Funds, and beginning 1961, the Unemployment Trust Fund; reimbursements for refunds of employment and certain excise taxes (highway) through fiscal 1960; reimbursement by the District of Columbia; Federal National Mortgage Association for payment of dividends, interest, etc., under secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.
- <sup>2/</sup> Consists of payment of franchise tax by banks for cooperatives, and also by Federal intermediate credit banks beginning January 1959.
- <sup>3/</sup> Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises. Beginning with fiscal 1958 excludes deductions from salaries of District of Columbia employees, and beginning with fiscal 1959 excludes voluntary contributions.

- <sup>4/</sup> Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance fund, Judicial Survivors Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, District of Columbia; and awards of Indian Claims Commission.
- <sup>5/</sup> Figures in this column differ from those previously published because budget receipts which are also budget expenditures, and trust fund receipts which are also trust fund expenditures are no longer included in Tables 2 and 3.
- <sup>6/</sup> See Table 2, footnote 5.
- <sup>7/</sup> See Table 2, footnote 6.
- \* Less than \$500,000.
- p Preliminary.



## CASH INCOME AND OUTGO

Table 5.- Accrued Interest and Other Noncash Expenditures Excluded from Payments

(In millions of dollars)

Period	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/					Clearing account for checks outstanding, etc. 7/	Total
			Adjusted service bonds 4/	Armed Forces leave bonds 5/	Special notes to - 6/				
					International Monetary Fund	International Development Association	Inter-American Development Bank		
Calendar year:									
1955.....	497	26	-1	-8	156	-	-	-55	615
1956.....	456	-15	*	-7	175	-	-	335	943
1957.....	388	234	*	-6	-674	-	-	-753	-811
1958.....	254	91	*	-4	-450	-	-	579	470
1959.....	801	87	*	-2	1,361	-	-	-116	2,131
1960.....	341	231	*	-2	259	-	-	-380	449
1961.....	222	6	*	-1	258	58	-	279	821
1962 p.....	641	35	*	-1	171	58	55	533	1,492
1963 (Est.).....	575	-	*	-1	-	-	30	234	838
1961- Jan. - June.....	42	-258	*	-1	27	-	-	525	334
July - Dec.....	428	211	*	-1	-108	58	25	-348	265
Total.....	470	-48	*	-1	-81	58	25	177	599
1962-January.....	100	538	*	*	2	-	-	-201	439
February.....	10	-368	*	*	21	-	-	302	-35
March.....	14	453	*	*	209	-	-	462	1,138
April.....	39	377	*	*	-	-	-	-366	50
May.....	27	-663	*	*	28	-	30	214	-363
June p.....	22	-512	*	*	19	-	-	470	-1
Total.....	213	-175	*	*	279	-	30	882	1,227
July.....	101	544	*	*	-	-	-	-707	-62
August.....	76	-459	*	*	335	-	-	103	55
September.....	21	424	*	*	-	-	-	117	562

See Table 1.

1/ Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.

2/ Net increase, or decrease (-).

3/ Created as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemptions; net issuance, or redemption (-).

4/ Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.

5/ Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.

6/ Parts of the United States subscriptions to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank were paid in nonnegotiable noninterest-bearing notes of the United States, payable on demand. See "Budget Receipts and Expenditures," Table 3, footnote 13.

7/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-).

\* Less than \$500,000. p Preliminary.

## CASH INCOME AND OUTGO

**Table 6.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States**

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

Period	Change in public debt and agency obligations held by the public						Equals: Increase in securities held by the public, or decrease (-)
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies 1/			
		Public and trust enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises	
Fiscal year:							
1955.....	3,115	602	269	1,236	126	171	2,454
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743
1957.....	-2,224	1,085	86	2,262	36	41	-3,392
1958.....	5,816	567	-167	105	91	461	5,560
1959.....	8,363	71	1,222	-1,215	102	-68	10,837
1960.....	1,625	1,023	723	551	166	236	2,418
1961.....	2,640	-733	195	289	149	432	1,234
1962 p.....	9,230	658	1,121	241	204	38	10,526
1963 (Est.).....	-450	709	500	1,470	343	191	-1,245
1961-Jan. - June.....	-1,246	-240	180	677	36	339	-2,358
July - Dec.....	7,198	394	506	-1,260	39	-263	9,583
Total.....	5,952	154	686	-583	75	75	7,225
1962-January.....	345	165	98	-1,141	4	400	1,345
February.....	470	102	-122	404	34	-72	84
March.....	-896	55	200	23	-36	342	-970
April.....	864	-43	-37	-454	*	-283	1,522
May.....	2,222	-21	185	2,127	55	-14	218
June p.....	-973	5	293	543	109	-71	-1,255
Total.....	2,032	263	615	1,501	165	301	943
July.....	-325	-119	382	-1,013	22	51	879
August.....	3,966	46	254	1,449	21	41	2,755
September.....	-2,344	41	-6	-520	-53	-51	-1,685

Footnotes at end of table.

(Continued on following page)



## CASH INCOME AND OUTGO

Table 6.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States - (Continued)

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

Period	Less: Deductions for noncash and other transactions								Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 7/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)
	Net accrued interest on savings bonds and Treasury bills 3/	Issuance of public debt securities represent- ing expenditures, or refunds of receipts 4/						Total deduc- tions			
		Adjusted service bonds 5/	Armed Forces leave bonds 5/	Special notes to -			Excess profits tax refund bonds 6/				
				International Monetary Fund 5/	International Development Association 5/	Inter-American Development Bank 5/					
1 year:											
5.....	497	-1	-8	156	-	-	*	644	1,809	230	1,579
5.....	456	*	-7	175	-	-	*	623	-4,366	399	-4,765
7.....	388	*	-6	-674	-	-	*	-292	-3,100	549	-3,648
8.....	254	*	-4	-450	-	-	*	-200	5,760	506	5,253
9.....	801	*	-2	1,361	-	-	*	2,160	8,678	646	8,032
0.....	341	*	-2	259	-	-	*	597	1,821	520	1,301
1.....	222	*	-1	258	58	-	*	536	698	622	76
2 P.....	641	*	-1	171	58	55	*	923	9,602	848	8,755
3 (Est.)....	575	*	-1	-	-	30	*	604	-1,849	-	-1,849
4 Jan.-June.	42	*	-1	27	-	-	*	68	-2,426	497	-2,923
5 July-Dec..	428	*	-1	-108	58	25	*	402	9,180	339	8,841
Total...	470	*	-1	-81	58	25	*	470	6,755	836	5,918
6 Jan.....	100	*	*	2	-	-	*	102	1,243	22	1,222
7 Feb.....	10	*	*	21	-	-	*	31	53	99	-47
8 Mar.....	14	*	*	209	-	-	*	223	-1,193	81	-1,275
9 Apr.....	39	*	*	-	-	-	*	39	1,482	129	1,354
0 May.....	27	*	*	28	-	30	*	85	133	79	54
1 June p....	22	*	*	19	-	-	*	41	-1,296	99	-1,395
Total...	213	*	*	279	-	30	*	521	422	509	-87
2 July.....	101	*	*	-	-	-	*	101	778	99	678
3 Aug.....	76	*	*	335	-	-	*	411	2,344	173	2,171
4 Sept.....	21	*	*	-	-	-	*	21	-1,706	52	-1,758

See Table 1.  
this table, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 3 under "Trust Account and Other Transactions," these amounts are included in other trust accounts.  
not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).  
rued discount on savings bonds and bills, which is included in the

principal of the public debt, less interest paid on savings bonds and bills redeemed.  
4/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).  
5/ Excluded from borrowing because the transactions are treated as expenditures in Table 5.  
6/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 2.  
7/ Market transactions in public debt securities and agency obligations.  
\* Less than \$500,000.  
p Preliminary.

## CASH INCOME AND OUTGO

Table 7.- Summary of Cash Transactions through the Account of the Treasurer of the United States

(In millions of dollars)

Period	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
Fiscal year:					
1955.....	67,758	69,888	-2,130	1,579	-551
1956.....	77,079	71,984	5,096	-4,765	331
1957.....	81,875	79,183	2,692	-3,648	-956
1958.....	82,094	83,188	-1,094	5,253	4,159
1959.....	81,612	94,042	-12,430	8,032	-4,399
1960.....	94,862	93,508	1,353	1,301	2,654
1961.....	96,897	98,284	-1,387	76	-1,311
1962.....	101,608	106,626	-5,018	8,755	3,736
1963 (Est.).....	116,654	114,804	1,849	-1,849	-
1961-Jan - June.....	53,314	50,108	3,206	-2,923	283
July - Dec.....	44,178	53,219	-9,041	8,841	-200
Total.....	97,492	103,327	-5,835	5,918	83
1962-January.....	6,327	9,062	-2,734	1,222	-1,513
February.....	9,501	8,810	691	-47	644
March.....	11,632	9,064	2,568	-1,275	1,293
April.....	6,009	8,286	-2,277	1,354	-924
May.....	11,837	9,745	2,091	54	2,145
June.....	12,124	8,439	3,685	-1,395	2,290
Total.....	57,430	53,407	4,023	-87	3,936
July.....	4,743	9,472	-4,729	678	-4,051
August.....	11,443	11,464	-20	2,171	2,151
September.....	10,632	8,136	2,496	-1,758	738
1963 to date.....	26,818	29,072	-2,254	1,092	-1,162

Source: Actual figures are based on the daily Treasury statement; estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation. Figures in the

first four columns of this table may differ somewhat from those originally published in the daily Treasury statement because of sequent reclassification of certain transactions.



## ACCOUNT OF THE TREASURER OF THE UNITED STATES

## Source and Availability of the Balance in the Treasurer's Account

The account of the Treasurer of the United States reflects not only budget receipts and expenditures but also trust, deposit fund, and public debt transactions.

The working cash of the Treasury is held mainly in the Treasurer's accounts with Federal Reserve Banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of government securities. In most cases the transaction involves merely the transfer of money from a customer's

account to the tax and loan account in the same bank. On occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's depository system may be found in the Annual Report of the Secretary of the Treasury for 1955, pages 275-284.

Table 1.- Status of the Account of the Treasurer of the United States  
(In millions of dollars)

End of fiscal year or month	Treasury operating balance				Assets					Liabilities 1/	Balance in account of Treasurer of U. S.
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold in Treasury fund	Total operating balance	Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories	Total assets		
.....	380	4,365	493	5,239	187	93	343	500	6,362	146 2/	6,216 2/
.....	522	4,633	501	5,656	159	37	421	438	6,712	166	6,546
.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
.....	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749
.....	535	3,744	101	4,380	306	63	273	429	5,451	100 3/	5,350 3/
.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005
.....	408	5,453	109	5,969	179	64	222	335	6,769	75	6,694
.....	612	8,815	121	9,548	147	70	303	441	10,509	79	10,430
December.....	465	5,157	118	5,740	181	81	173	391	6,566	72	6,494
January.....	362	3,552	117	4,031	209	104	259	456	5,059	77	4,981
February.....	449	4,172	104	4,725	210	52	291	428	5,705	79	5,626
March.....	403	5,568	117	6,088	186	72	239	443	7,029	110	6,919
April.....	569	4,150	117	4,836	171	58	519	504	6,089	94	5,995
May.....	526	6,623	121	7,271	170	102	238	435	8,216	75	8,141
June.....	612	8,815	121	9,548	147	70	303	441	10,509	79	10,430
July.....	390	5,089	120	5,600	165	57	251	373	6,446	66	6,380
August.....	478	7,210	125	7,813	165	76	178	367	8,599	69	8,530
September....	400	7,919	116	8,435	167	76	310	363	9,350	81	9,268

1. Daily Treasury statement.

Includes reserves and other deposits of the Board of Trustees, Postal Savings System, and uncollected items, exchanges, etc. Post Office Department and postmasters' disbursing accounts also are included through November 1954. (See footnote 2). Treasurer's checks outstanding are included through June 1958, after which they are included in the balance in the Treasurer's account. (See footnote 3). Beginning December 1954, Post Office Department and postmasters' disbursing accounts are not treated as liability accounts of the Treasurer of the United States, but are classified and treated

as other disbursing accounts, in accordance with the change in method of reporting Post Office transactions (see "Budget Receipts and Expenditures," Table 3). An adjustment of -\$207 million in the balance in the Treasurer's account (and in the "clearing account") reflects this change.

2/ Through June 1958, the balance of the Treasurer was reduced when Treasurer's checks were issued and the amount of the checks was carried as a liability until paid. Effective July 1958, the balance is not reduced until the checks are paid, a procedure also applying to checks drawn on the Treasurer by Government disbursing officers and agencies.

## ACCOUNT OF THE TREASURER OF THE UNITED STATES

Table 2.- Analysis of Changes in Tax and Loan Account Balances

(In millions of dollars)

(In millions of dollars)

Fiscal year or month	Credits						With- drawals	Balance			
	Proceeds from sales of securities 1/			Taxes		Total credits		End of period	During period		
	Savings bonds	Tax antici- pation securities	Other	Withheld and excise 2/	Income (by special arrange- ment) 3/				High	Low	Average
1955.....	4,424	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910	3,991
1956.....	3,810	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,373
1957.....	2,976	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987
1958.....	2,824	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,246
1959.....	2,668	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	3,638
1960.....	2,679	7,784	7,920	33,059	6,053	57,496	54,782	6,458	6,458	1,390	4,103
1961.....	2,787	7,613	1,788	34,511	9,142	55,842	56,847	5,453	7,653	1,161	4,151
1962.....	2,725	5,898	3,774	37,519	6,521	56,438	53,076	8,815	8,889	1,531	4,457
1961-December.....	225	-	-	3,491	1,539	5,256	5,029	5,157	5,512	2,171	3,869
1962-January.....	301	-	980	1,453	29	2,764	4,369	3,552	5,197	2,201	3,213
February.....	229	-	-	4,370	-	4,599	3,979	4,172	4,200	2,484	3,500
March.....	220	-	-	3,872	1,828	5,920	4,523	5,568	6,184	1,880	4,116
April.....	210	-	1,139	1,377	7	2,734	4,152	4,150	5,032	1,531	3,149
May.....	207	-	-	4,619	-	4,826	2,353	6,623	7,129	4,616	6,064
June.....	210	-	-	4,058	1,809	6,076	3,885	8,815	8,889	4,377	6,178
July.....	227	-	-	1,514	61	1,803	5,528	5,089	8,743	5,089	6,335
August.....	211	-	1,989	4,557	-	6,758	4,637	7,210	7,631	4,007	5,883
September.....	180	-	1	3,986	1,312	5,479	4,770	7,919	7,919	4,452	6,201

Source: Office of Fiscal Assistant Secretary; figures are on basis of telegraphic reports.

1/ Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of U. S. Government obligations purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

2/ Taxes eligible for credit consist of those deposited by taxpayers in the depositary banks, as follows: Withheld income tax beginning

March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; and a number of excise taxes beginning July 1953.

3/ Under a special procedure begun in March 1951, authorization may be given for income tax payments, or a portion of them, made by checks of \$10,000 or more drawn on a special depositary bank, to be credited to the tax and loan account in that bank. This procedure is followed during some of the quarterly periods of heavy tax payments.



## DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	(In millions of dollars)													
	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest							
	Total 1/	Public debt 2/	Guaran- teed securi- ties 3/	Total	Public debt	Guaran- teed securi- ties 3/ 4/	Total	Public debt						Guaranteed securi- ties 3/ (matured)
								Total	Matured	Special notes to - 5/			Other 6/	
Inter- national Monetary Fund										Inter- national Development Association	Inter- American Develop- ment Bank			
5.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	-	-	477	1
6.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	-	-	460	1
7.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	-	-	444	1
8.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	-	-	430	1
9.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	-	-	417	1
0.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	-	-	407	1
1.....	289,211	288,971	240	285,911	285,672	240	3,300	3,299	349	2,496	58	-	396	1
2.....	298,645	298,201	444	294,886	294,442	444	3,759	3,759	438	2,667	115	55	484	1
1-December.....	296,499	296,169	330	293,019	292,689	330	3,480	3,480	463	2,388	115	25	488	*
2-January.....	296,860	296,513	347	293,455	293,111	344	3,405	3,403	385	2,390	115	25	487	3
February.....	297,354	296,983	371	293,919	293,549	369	3,436	3,434	396	2,411	115	25	487	2
March.....	296,489	296,088	402	292,885	292,485	400	3,605	3,603	356	2,620	115	25	487	2
April.....	297,357	296,952	405	293,765	293,361	404	3,592	3,591	343	2,620	115	25	487	1
May.....	299,604	299,174	430	295,948	295,519	429	3,656	3,655	351	2,648	115	55	486	1
June.....	298,645	298,201	444	294,886	294,442	444	3,759	3,759	438	2,667	115	55	484	1
July.....	298,324	297,876	448	294,363	293,918	445	3,960	3,958	343	2,962	115	55	483	2
August.....	302,312	301,842	470	298,372	297,904	468	3,939	3,938	342	3,002	115	55	423	2
September....	299,986	299,498	487	296,057	295,571	486	3,929	3,927	332	3,002	115	55	423	1

Source: Daily Treasury statement.

Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

Includes debt incurred for advances to certain wholly owned Government agencies in exchange for which their obligations were issued to the Treasury (see Table 6).

Held outside the Treasury.

Consists of Federal Housing Administration debentures, and also D. C.

5/ Armory Board stadium bonds beginning July 1959.  
 Special notes of the United States issued to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank in payment of part of the U. S. subscription to each (see "Budget Receipts and Expenditures," Table 3, footnote 13).

6/ For current month detail, see "Statutory Debt Limitation," Table 2.  
 \* Less than \$500,000.

Table 2.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Computed annual interest rate									
	Amount outstanding		Computed annual interest charge		Total interest- bearing securi- ties	Public debt								Guar- anteed securi- ties 1/
						Total public debt	Marketable issues					Non- market- able issues 4/	Special issues	
	Public debt and guaran- teed securi- ties 1/	Public debt	Public debt and guaran- teed securi- ties 1/	Public debt			Total 2/	Bills 3/	Certif- icates	Notes	Treasury bonds			
.....	271,785	271,741	6,388	6,387	2.351	2.351	2.079	1.539	1.173	1.846	2.480	2.789	2.585	2.590
.....	269,956	269,883	6,952	6,950	2.576	2.576	2.427	2.654	2.625	2.075	2.485	2.824	2.705	2.606
.....	268,592	268,486	7,328	7,325	2.730	2.730	2.707	3.197	3.345	2.504	2.482	2.853	2.635	2.611
.....	274,798	274,698	7,248	7,245	2.638	2.638	2.546	1.033	3.330	2.806	2.576	2.892	2.630	2.622
.....	281,944	281,833	8,069	8,066	2.867	2.867	2.891	3.316	2.842	3.304	2.619	2.925	2.694	2.628
.....	283,380	283,241	9,320	9,316	3.297	3.297	3.449	3.815	4.721	4.058	2.639	3.219	2.772	2.681
.....	285,911	285,672	8,769	8,761	3.072	3.072	3.063	2.584	3.073	3.704	2.829	3.330	2.803	3.144
.....	294,886	294,442	9,534	9,519	3.240	3.239	3.285	2.926	3.377	3.680	3.122	3.364	2.891	3.500
-December.....	293,019	292,689	9,167	9,156	3.135	3.135	3.146	2.701	3.000	3.614	2.966	3.350	2.823	3.332
-January.....	293,455	293,111	9,238	9,226	3.155	3.155	3.173	2.807	3.000	3.612	2.981	3.354	2.821	3.356
February.....	293,919	293,549	9,326	9,314	3.180	3.180	3.206	2.858	3.277	3.696	2.981	3.361	2.835	3.386
March.....	292,885	292,485	9,382	9,368	3.210	3.209	3.248	2.915	3.277	3.692	3.054	3.365	2.841	3.421
April.....	293,765	293,361	9,427	9,413	3.216	3.215	3.253	2.927	3.277	3.692	3.065	3.367	2.846	3.461
May.....	295,948	295,519	9,558	9,543	3.236	3.236	3.280	2.927	3.377	3.681	3.117	3.370	2.879	3.488
June.....	294,886	294,442	9,534	9,519	3.240	3.239	3.285	2.926	3.377	3.680	3.122	3.364	2.891	3.500
July.....	294,363	293,918	9,538	9,523	3.247	3.247	3.295	2.978	3.377	3.679	3.122	3.369	2.883	3.509
August.....	298,372	297,904	9,715	9,699	3.263	3.262	3.315	3.005	3.418	3.730	3.148	3.373	2.902	3.516
September.....	296,057	295,571	9,704	9,687	3.285	3.284	3.346	3.019	3.426	3.785	3.179	3.377	2.901	3.527

Source: On the basis of the daily Treasury statement.

The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual interest charge for the total, or for

any group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issues sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

1/ Guaranteed securities included are those held outside the Treasury.  
 2/ Total includes "Other bonds" through May 1961; see Table 3.

3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.

## DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

(in millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	Public issues												Special issues
		Total public issues	Marketable						Nonmarketable					
			Total	Bills	Certif- icates	Notes	Treasury bonds	Other bonds 1/	Total	U. S. savings bonds	Treasury bonds, invest- ment series	Depos- itary bonds	Other 2/	
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	71	73,285	58,365	12,589	417	1,913	43,250
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	50	69,817	57,497	12,009	310	-	45,114
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	50	65,953	54,622	11,135	196	-	46,827
1958.....	274,698	228,452	166,675	22,406	32,920	20,416	90,883	50	61,777	51,984	9,621	171	-	46,245
1959.....	281,833	237,078	178,027	32,017	33,843	27,314	84,803	50	59,050	50,503	8,365	183	-	44,756
1960.....	283,241	238,342	183,845	33,415	17,650	51,483	81,247	50	54,497	47,544	6,783	170	-	44,895
1961.....	285,672	240,629	187,148	36,723	13,338	56,257	80,830	-	53,481	47,514	5,830	117	19	45,042
1962.....	294,442	249,503	196,072	42,036	13,547	65,464	75,025	-	53,431	47,607	4,727	138	960	44,935
1961-Dec.....	292,689	249,169	195,965	43,444	5,509	71,526	75,486	-	53,205	47,458	5,074	154	519	43,520
1962-Jan.....	293,111	250,806	197,628	43,947	5,509	71,574	76,598	-	53,178	47,500	5,008	148	522	42,304
Feb.....	293,549	250,798	197,609	44,246	12,375	64,400	76,588	-	53,189	47,549	4,972	146	522	42,751
Mar.....	292,485	249,676	196,524	43,043	12,370	64,538	76,573	-	53,152	47,569	4,840	144	599	42,800
Apr.....	293,361	251,240	198,138	43,441	12,371	64,511	77,815	-	53,101	47,581	4,778	143	600	42,121
May.....	295,519	251,227	198,193	43,747	13,547	65,435	75,465	-	53,034	47,585	4,757	143	549	44,299
June.....	294,442	249,503	196,072	42,036	13,547	65,464	75,025	-	53,431	47,607	4,727	138	960	44,935
July.....	293,918	250,122	196,870	42,838	13,547	65,477	75,008	-	53,252	47,653	4,713	116	769	43,791
Aug.....	297,904	252,478	199,295	43,637	20,399	58,062	77,197	-	53,183	47,697	4,646	116	724	45,421
Sept.....	295,571	251,013	197,951	42,236	17,849	58,104	79,762	-	53,062	47,717	4,574	96	674	44,555

Source: Daily Treasury statement.

1/ Consists of Panama Canal bonds through May 1961, and also postal savings bonds until the last of these bonds matured on July 1, 1955.

2/ Consists of Treasury savings notes (1955); Treasury bonds, R. E. A. series beginning July 1960; certificates of indebtedness - foreign

series beginning August 1961; and the dollar equivalent of certificates of indebtedness, foreign currency series issued and payable in Swiss francs from October 1961 through March 1962, and Italian lire beginning January 1962.

Table 4.- Average Length and Maturity Distribution of Marketable Interest-Bearing Public Debt 1/

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1955.....	155,206	49,703	39,107	34,253	28,613	3,530	5 yrs. 10
1956.....	154,953	58,714	34,401	28,908	28,578	4,351	5 yrs. 4
1957.....	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs. 9
1958.....	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs. 3
1959.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs. 7
1960.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs. 4
1961.....	187,148	81,120	58,400	26,435	10,233	10,960	4 yrs. 6
1962.....	196,072	88,442	57,041	26,049	9,319	15,221	4 yrs. 11
1961-December.....	195,965	85,913	64,874	19,782	11,976	13,419	4 yrs. 7
1962-January.....	197,628	86,416	64,921	20,918	11,959	13,414	4 yrs. 6
February.....	197,609	88,417	62,910	20,916	11,954	13,411	4 yrs. 7
March.....	196,524	87,209	59,679	23,720	10,677	15,239	4 yrs. 11
April.....	198,138	88,055	59,206	24,976	10,670	15,232	4 yrs. 10
May.....	198,193	90,577	55,549	26,178	10,664	15,225	4 yrs. 11
June.....	196,072	88,442	57,041	26,049	9,319	15,221	4 yrs. 11
July.....	196,870	89,244	57,055	26,045	9,313	15,213	4 yrs. 10
August.....	199,295	93,728	52,806	27,885	9,309	15,567	4 yrs. 10
September.....	197,951	84,467	58,158	32,411	7,353	15,562	5 yrs. -

Source: Office of Debt Analysis in the Office of the Secretary.

1/ All issues classified to final maturity except partially tax-exempt

bonds, which have been classified to earliest call date.



## DEBT OUTSTANDING

Table 5.- Special Public Debt Issues to United States Government Investment Accounts

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Federal employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
55.....	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
56.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
57.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
58.....	46,246	673	996	165	18,610	112	7,738	1,144	822	5,665	-	3,531	6,671	120
59.....	44,756	629	1,533	165	17,227	116	8,608	1,127	429	5,742	*	3,417	5,636	126
60.....	44,899	694	2,017	59	16,413	104	9,397	1,107	1	5,803	-	3,586	5,580	138
61.....	45,043	556	2,299	50	16,200	138	10,414	1,071	234	5,759	-	3,504	4,625	192
62.....	44,939	500	2,304	74	15,074	182	11,382	1,028	436	5,804	26	3,316	4,657	156
61-December..	43,520	543	2,237	50	15,076	120	10,718	1,025	75	5,679	-	3,135	4,707	153
62-January...	42,304	538	2,170	78	14,227	120	10,764	1,021	80	5,677	-	3,045	4,430	156
February..	42,751	596	2,208	78	14,584	120	10,818	1,017	118	5,666	-	2,996	4,394	155
March.....	42,809	564	2,222	126	14,639	92	10,879	1,012	217	5,657	56	2,976	4,215	155
April.....	42,122	495	2,192	57	14,313	44	10,988	1,006	328	5,648	47	2,900	3,952	152
May.....	44,291	496	2,267	76	15,415	74	11,050	1,001	417	5,640	35	2,893	4,775	153
June.....	44,939	500	2,304	74	15,074	182	11,382	1,028	436	5,804	26	3,316	4,657	156
July.....	43,796	435	2,237	142	14,222	113	11,437	1,022	421	5,793	18	3,244	4,578	133
August....	45,427	658	2,272	106	14,943	223	11,480	1,018	421	5,786	6	3,203	5,175	134
September.	44,559	445	2,268	71	14,575	129	11,521	1,015	410	5,777	-	3,148	5,066	135

Source: Daily Treasury statement.

Includes Canal Zone Postal Savings System through July 1959.

Consists of: Farm Tenant Mortgage Insurance Fund (through March 1956),

Adjusted Service Certificate Fund (through December 1956), various housing insurance funds, and Veterans' Special Term Insurance Fund.

\* Less than \$500,000.

## DEBT OUTSTANDING

**Table 6.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies**

(In millions of dollars)

End of fiscal year or month	Total	Agriculture Department			Export-Import Bank of Washington 2/	Housing and Home Finance Agency			Agency for International Development 5/	Saint Lawrence Seaway Development Corporation	Tenn. Valley Authority	Veterans' Administration: Direct loan program	Under Defense Production Act of 1950 6/	Other 7/
		Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers' Home Administration programs 1/		Administrator 3/	Federal National Mortgage Association 4/	Public Housing Administration						
1955.....	16,175	7,608	2,207	162	1,310	130	1,966	61	1,209	3	14	491	1,002	14
1956.....	20,049	11,190	2,343	151	1,239	165	1,954	38	1,213	16	-	584	1,144	11
1957.....	22,731	13,383	2,519	265	1,205	282	1,741	41	1,198	48	-	733	1,294	21
1958.....	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	97	-	780	1,723	18
1959.....	25,343	12,874	2,923	323	1,937	730	2,351	27	1,164	112	-	930	1,950	22
1960.....	25,636	12,704	3,155	369	1,636	977	2,338	29	1,138	118	-	1,180	1,970	21
1961.....	26,011	11,534	3,332	456	1,698	1,213	3,202	32	1,107	121	-	1,330	1,964	22
1962.....	28,634	12,990	3,484	854	1,830	1,567	3,167	32	1,062	121	-	1,530	1,976	22
1961-December.....	27,527	11,952	3,423	695	2,000	1,356	3,333	30	1,093	121	-	1,530	1,971	22
1962-January.....	27,789	12,095	3,498	719	2,016	1,388	3,309	33	1,092	121	-	1,530	1,965	22
February.....	28,013	12,163	3,498	773	2,061	1,430	3,328	33	1,092	121	-	1,530	1,962	22
March.....	28,303	12,389	3,498	840	2,067	1,470	3,275	37	1,092	121	-	1,530	1,961	22
April.....	28,593	12,553	3,548	860	2,122	1,491	3,235	40	1,092	121	-	1,530	1,979	21
May.....	28,389	12,618	3,548	865	1,836	1,506	3,233	42	1,091	121	-	1,530	1,977	21
June.....	28,634	12,990	3,484	854	1,830	1,567	3,167	32	1,062	121	-	1,530	1,976	22
July.....	27,836	12,145	3,574	885	1,783	1,620	3,266	32	830	121	-	1,580	1,978	22
August.....	27,516	11,778	3,574	888	1,796	1,676	3,198	72	830	121	-	1,580	1,982	22
September.....	27,912	12,123	3,574	913	1,804	1,689	3,173	93	830	121	-	1,580	1,989	22

Source: Daily Treasury statement.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1961 Annual Report of the Secretary of the Treasury, page 736, and the 1961 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 494.

- 1/ Farm housing and other loan programs, and Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund).
- 2/ Includes securities transferred from the Reconstruction Finance Corporation, but excludes securities issued under the Defense Production Act.
- 3/ Consists of notes issued to borrow for: the urban renewal program (formerly slum clearance program); college housing loans; and public facility loans beginning fiscal 1956.
- 4/ Consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1719 (c), 1720 (d), and 1721 (d)) and also securities transferred

from the Reconstruction Finance Corporation.

- 5/ And predecessor agencies. Beginning fiscal 1957, figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation of these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."
- 6/ Consists of notes of: the Administrator, General Services Administration, for defense materials procurement; the Secretary of Agriculture; the Secretary of the Interior (Defense Minerals Exploration Administration); the Export-Import Bank of Washington through March 1962; and the Secretary of the Treasury.
- 7/ Consists of notes issued by the: Secretary of the Treasury; Small Business Administration, fiscal years 1955-57; United States Information Agency for informational media guaranties beginning fiscal 1957 (see footnote 5); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund fiscal years 1959-61; Virgin Islands Corporation beginning fiscal 1960; and District of Columbia Commissioners for the Stadium Sinking Fund beginning June 1960.



## DEBT OUTSTANDING

Table 7.- Interest-Bearing Securities Issued by Federal Agencies But Not  
Guaranteed by the United States Government

(In millions of dollars)

End of fiscal year or month	Total	Banks for cooperatives	Federal home loan banks <sup>1/</sup>	Federal intermediate credit banks	Federal land banks <sup>2/</sup> <sup>3/</sup>	Federal National Mortgage Association		Tennessee Valley Authority
						Management and liquidat- ing issues	All other issues	
55.....	2,876	110	341	793	1,061	570	-	-
56.....	3,889	133	929	834	1,322	570	100	-
57.....	5,013	179	738	924	1,552	570	1,050	-
58.....	5,423	199	456	1,159	1,646	797	1,165	-
59.....	6,708	284	992	1,456	1,888	797	1,290	-
60.....	8,407	330	1,259	1,600	2,137	797	2,284	-
61.....	7,765	382	1,055	1,723	2,357	-	2,198	50
62.....	9,332	430	1,797	1,855	2,550	-	2,556	145
61-December.....	8,574	434	1,571	1,585	2,431	-	2,453	100
62-January.....	8,819	434	1,683	1,569	2,431	-	2,602	100
February.....	8,770	452	1,443	1,602	2,495	-	2,633	145
March.....	8,995	452	1,602	1,644	2,495	-	2,658	145
April.....	8,911	441	1,501	1,718	2,495	-	2,612	145
May.....	9,049	441	1,566	1,781	2,550	-	2,566	145
June.....	9,332	430	1,797	1,855	2,550	-	2,556	145
July.....	9,593	430	2,108	1,926	2,550	-	2,435	145
August.....	9,865	482	2,233	1,950	2,596	-	2,458	145
September.....	9,883	474	2,257	1,930	2,596	-	2,481	145

Source: Office of Debt Analysis and agency reports.

Note: The securities shown in the table are public offerings.

<sup>1/</sup> The proprietary interest of the United States in these banks ended in July 1951.<sup>2/</sup> The proprietary interest of the United States in these banks ended June 1947.<sup>3/</sup> Figures do not include securities which are issued for use as collateral for commercial bank borrowing and not as a part of public offerings.

## STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757b), as amended by an act approved June 30, 1959, provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury) shall not exceed in the aggregate \$285 billion outstanding at any one time. The corresponding limitation in effect under the act of June 26, 1946, was \$275 billion and that under the act of September 2, 1958, was \$283 billion. In addition, temporary increases have been authorized as follows: \$6 billion from August 28, 1954, through June 30, 1956 (acts of August 28, 1954, and June 30, 1955); \$3 billion from July 1, 1956, through June 30, 1957 (act of July 9,

1956); \$5 billion from February 26, 1958, through June 30, 1959 (act of February 26, 1958); \$10 billion from July 1, 1959, through June 30, 1960 (act of June 30, 1959); \$8 billion from July 1, 1960, through June 30, 1961 (act of June 30, 1960); \$13 billion from July 1, 1961, and an additional \$2 billion from March 13, 1962, through June 30, 1962 (acts of June 30, 1961, and March 13, 1962); and \$23 billion from July 1, 1962, through March 31, 1963, \$20 billion from April 1 through June 24, 1963, \$15 billion from June 25 through June 30, 1963 (act approved July 1, 1962). Obligations issued on a discount basis and subject to redemption prior to maturity at the option of the owner are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation September 30, 1962

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757b), as increased temporarily by the act of July 1, 1962.....	308,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	299,125
Guaranteed securities held outside the Treasury.....	487
Total amount of securities outstanding subject to statutory debt limitation.....	299,612
Balance issuable under limitation.....	8,388

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding September 30, 1962

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
<b>Public debt:</b>			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	42,236	-	42,236
Certificates of indebtedness.....	17,849	-	17,849
Treasury notes.....	58,104	-	58,104
Treasury bonds.....	79,762	-	79,762
Total marketable.....	197,951	-	197,951
Nonmarketable:			
Certificates of indebtedness, foreign series.....	500	-	500
Certificates of indebtedness, foreign currency series.....	150	-	150
U. S. savings bonds (current redemption value).....	47,717	-	47,717
Depository bonds.....	96	-	96
Treasury bonds, investment series.....	24	-	24
Treasury bonds, R. E. A. series.....	4,574	-	4,574
Total nonmarketable.....	53,062	-	53,062
Special issues to Government agencies and trust funds.....	44,559	-	44,559
Total interest-bearing securities.....	295,571	-	295,571
Matured securities on which interest has ceased.....	330	3	332
Debt bearing no interest:			
United States savings stamps.....	51	-	51
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States:			
International Monetary Fund series.....	3,002	-	3,002
International Development Association series.....	115	-	115
Inter-American Development Bank series.....	55	-	55
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	121	121
Other debt bearing no interest.....	-	59	59
Total debt bearing no interest.....	3,224	371	3,595
Total public debt.....	299,125	373	299,498
<b>Guaranteed securities: 1/</b>			
Interest-bearing.....	486	-	486
Matured.....	1	-	1
Total guaranteed securities.....	487	-	487
Total public debt and guaranteed securities.....	299,612	373	299,986

Source: Daily Treasury statement.

1/ Held outside the Treasury.



## PUBLIC DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Outstanding September 30, 1962  
Other Than Regular Weekly Treasury Bills**  
(In millions of dollars)

Year and month of final maturity	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
1964	1-1/2% Note - 10/1/62-EO 2.975% Bill - 10/15/62	590 2,003	- 119	590 1,885	Feb....	3% Bond - 2/15/64	2,700	145	2,555
Apr....	3-3/4% Note - 11/15/62-C 3-1/4% Note - 11/15/62-H	1,143 6,082	50 3,389	1,093 2,693	1-1/2% Note - 4/1/64-EA	457	-	457	
	May....	4-3/4% Note - 5/15/64-A 3-3/4% Note - 5/15/64-D	4,933 3,893	2,879 298	2,054 3,595				
Aug....						5% Note - 8/15/64-B 3-3/4% Note - 8/15/64-E	2,316 5,019	218 1,791	2,098 3,228
	Oct....	1-1/2% Note - 10/1/64-EO	490	-	490				
Nov....						4-7/8% Note - 11/15/64-C	4,195	2,327	1,868
	Total.....	24,002	7,657	16,345					
1965					2-5/8% Note - 2/15/63-A 3-1/4% Note - 2/15/63-E 3-1/2% Certificate - 2/15/63-A	1,487 2,257 5,719	236 246 3,508	1,251 2,010 2,211	Feb....
Apr....	1-1/2% Note - 4/1/63-EA 2.943% Bill - 4/15/63	533 2,001	- 152	533 1,849	1-1/2% Note - 4/1/65-EA	466	15	451	
	May....	4-5/8% Note - 5/15/65-A	2,113	393	1,720				
Oct....						1-1/2% Note - 10/1/65-EO	315	-	315
	Total.....	7,576	800	6,776					
1966					3.257% Bill - 7/15/63	2,004	127	1,877	Feb....
Apr....	3-1/2% Certificate - 8/15/63-C 2-1/2% Bond - 8/15/63	6,851 4,317	5,821 366	3,030 3,952	1-1/2% Note - 4/1/66-EA	675	-	675	
	May....	3-3/4% Bond - 5/15/66	3,597	270	3,328				
Aug....						3% Bond - 8/15/66 4% Note - 8/15/66-A	1,484 4,454	148 1,657	1,337 2,797
	Oct....	1-1/2% Note - 10/1/66-EO	357	-	357				
Nov....						3-3/8% Bond - 11/15/66	2,438	217	2,221
	Total.....	16,119	2,430	13,689					
1967					4-7/8% Note - 11/15/63-C	3,011	326	2,686	Feb....
Apr....	3-1/2% Certificate - 8/15/63-C 2-1/2% Bond - 8/15/63	6,851 4,317	5,821 366	3,030 3,952	1-1/2% Note - 4/1/67-EA	675	-	675	
	May....	3-3/4% Bond - 5/15/67	3,597	270	3,328				
Aug....						3% Bond - 8/15/67 4% Note - 8/15/67-A	1,484 4,454	148 1,657	1,337 2,797
	Oct....	1-1/2% Note - 10/1/67-EO	357	-	357				
Nov....						3-3/8% Bond - 11/15/67	2,438	217	2,221
	Total.....	16,119	2,430	13,689					

Notes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Outstanding September 30, 1962  
Other Than Regular Treasury Bills - (Continued)**

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other invest
1967					1972				
Apr....	1-1/2% Note - 4/1/67-EA	200	-	200	June...	2-1/2% Bond - 6/15/67-72	1,331	128	1,203
June...	2-1/2% Bond - 6/15/62-67	1,462	182	1,281	Aug....	4% Bond - 8/15/72	2,579	357	2,222
Aug....	3-3/4% Note - 8/15/67-A	5,281	77	5,204	Sept...	2-1/2% Bond - 9/15/67-72	1,952	56	1,896
Nov....	3-5/8% Bond - 11/15/67	3,604	748	2,855	Dec....	2-1/2% Bond - 12/15/67-72	2,821	206	2,615
	Total.....	10,547	1,007	9,540		Total.....	8,682	746	7,936
1968					1974				
May....	3-7/8% Bond - 5/15/68	2,460	389	2,071	Nov....	3-7/8% Bond - 11/15/74	1,171	364	807
Aug....	3-3/4% Bond - 8/15/68	1,258	104	1,154	1980				
Dec....	2-1/2% Bond - 12/15/63-68	1,816	228	1,589	Feb....	4% Bond - 2/15/80	1,446	290	1,156
	Total.....	5,534	720	4,814	Nov....	3-1/2% Bond - 11/15/80	1,915	682	1,233
						Total.....	3,362	971	2,391
1969					1983				
Feb....	4% Bond - 2/15/69	1,844	115	1,729	June...	3-1/4% Bond - 6/15/78-83	1,593	181	1,412
June...	2-1/2% Bond - 6/15/64-69	2,634	484	2,150	1985				
Oct....	4% Bond - 10/1/69	2,538	328	2,210	May....	3-1/4% Bond - 5/15/85	1,131	160	971
Dec....	2-1/2% Bond - 12/15/64-69	2,551	529	2,021		4-1/4% Bond - 5/15/75-85	470	114	356
	Total.....	9,566	1,456	8,110		Total.....	1,601	273	1,328
1970					1990				
Mar....	2-1/2% Bond - 3/15/65-70	2,424	762	1,662	Feb....	3-1/2% Bond - 2/15/90	4,915	1,033	3,882
1971					1992				
Mar....	2-1/2% Bond - 3/15/66-71	1,412	386	1,026	Aug....	4-1/4% Bond - 8/15/87-92	365	51	314
Aug....	4% Bond - 8/15/71	2,806	429	2,376	1995				
Nov....	3-7/8% Bond - 11/15/71	1,204	72	1,132	Feb....	3% Bond - 2/15/95	2,627	177	2,450
	Total.....	5,422	887	4,535	1998				
					Nov....	3-1/2% Bond - 11/15/98	4,461	905	3,556

Source: Daily Treasury statement and Office of Debt Analysis in the Office of the Secretary.

1/ For issue date of each security, see "Market Quotations."

2/ Income is partially exempt from income tax. Called on August 15, 1962, for redemption on December 15, 1962.  
\* Less than \$500,000.



## PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Amounts of millions of dollars)

Issue date		Description of new issue						Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues	
		Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted					
					Total amount	On competitive basis	On noncompetitive basis 2/			In exchange
Regular weekly bills:										
June	7.....	{ 1962-Sept. 6	91	2,301.7	1,301.0	1,115.7	185.3	87.3	1,199.8	15,913.2
		{ Dec. 6	182	1,556.8	702.0	657.6	44.4	27.7	600.6	15,714.3
June	14.....	{ Sept. 13	91	2,200.4	1,300.4	1,082.3	218.1	112.8	1,201.0	16,012.7
		{ Dec. 13	182	1,567.5	700.1	645.2	54.9	18.8	600.8	15,813.6
June	21.....	{ Sept. 20	91	2,593.8	1,300.7	1,071.8	228.9	209.6	1,200.7	16,112.8
		{ Dec. 20	182	1,185.9	700.6	640.5	60.0	83.0	601.6	15,912.5
June	28.....	{ Sept. 27	91	2,257.1	1,300.5	1,097.2	203.3	82.7	1,200.2	16,213.1
		{ Dec. 27	182	1,337.7	700.2	650.1	50.1	31.8	600.6	16,012.1
July	5.....	{ Oct. 4	91	2,211.8	1,300.5	1,107.1	193.4	172.8	1,200.6	16,313.0
		{ 1963-Jan. 3	182	1,202.4	700.2	659.6	40.6	55.1	600.5	16,111.8
July	12.....	{ 1962-Oct. 11	91	2,365.0	1,301.4	1,037.5	263.8	13.4	1,200.3	16,414.1
		{ 1963-Jan. 10	182	1,126.4	700.1	648.4	51.7	2.0	599.9	16,211.9
July	19.....	{ 1962-Oct. 18	91	2,454.1	1,302.5	1,002.1	300.4	85.8	1,201.0	16,515.5
		{ 1963-Jan. 17	182	1,067.6	700.1	633.9	66.1	25.1	600.5	16,311.6
July	26.....	{ 1962-Oct. 25	91	2,127.1	1,298.1	1,060.0	238.1	89.0	1,200.8	16,612.9
		{ 1963-Jan. 24	182	1,361.6	702.8	645.9	56.9	32.6	600.0	16,414.4
Aug.	2.....	{ 1962-Nov. 1	91	2,161.1	1,300.7	1,075.9	224.8	115.8	1,201.6	16,712.0
		{ 1963-Jan. 31	182	1,575.6	700.2	645.9	54.3	61.4	600.3	16,514.3
Aug.	9p.....	{ 1962-Nov. 8	91	1,971.9	1,300.9	1,083.8	217.1	128.1	1,204.2	16,808.7
		{ 1963-Feb. 7	182	1,202.6	700.4	650.3	50.1	62.8	600.1	16,614.6
Aug.	16p.....	{ 1962-Nov. 15	91	2,078.3	1,300.7	1,055.2	245.5	42.2	1,200.4	16,908.9
		{ 1963-Feb. 14	182	1,765.9	703.8	642.3	61.6	22.3	600.4	16,718.0
Aug.	23p.....	{ 1962-Nov. 23	92	2,003.1	1,300.8	1,072.5	228.4	97.9	1,300.4	16,909.3
		{ 1963-Feb. 21	182	1,651.1	699.7	639.5	60.2	53.6	600.9	16,816.8
Aug.	30p.....	{ 1962-Nov. 29	91	2,247.7	1,300.8	1,092.4	208.5	82.4	1,301.2	16,909.0
		{ 1963-Feb. 28	182	1,259.5	700.2	649.8	50.4	42.3	600.2	16,916.7
Sept.	6p.....	{ 1962-Dec. 6	91	2,054.2	1,301.4	1,095.9	205.5	78.1	1,301.0	16,909.4
		{ 1963-Mar. 7	182	1,332.2	700.3	652.2	48.1	43.1	600.9	17,016.2
Sept.	13p.....	{ 1962-Dec. 13	91	2,377.2	1,300.9	1,029.0	271.9	15.2	1,300.4	16,909.9
		{ 1963-Mar. 14	182	1,290.5	700.6	630.3	70.3	3.6	600.3	17,116.5
Sept.	20p.....	{ 1962-Dec. 20	91	2,264.8	1,301.2	1,016.8	284.4	204.0	1,300.7	16,910.3
		{ 1963-Mar. 21	182	1,375.2	700.4	622.0	78.5	53.5	600.1	17,216.8
Sept.	27p.....	{ 1962-Dec. 27	91	2,150.4	1,300.4	1,060.1	240.3	65.7	1,300.5	16,910.3
		{ 1963-Mar. 28	182	1,777.2	700.1	639.5	60.6	43.3	600.2	17,316.7
Anticipation bills:										
Sept.	27.....	1962-June 22	268	5,131.5	2,510.9	1,999.1	511.8	-	-	6,013.7
Mar.	23.....	Sept. 21	182	3,593.8	1,802.0	1,656.2	145.8	168.0	3,502.9	4,312.8
Oct.	3p.....	1963-Mar. 22	170	5,945.8	3,005.2	2,440.4	564.8	-	-	3,005.2 2/
13-week bills:										
July	15.....	1962-July 15	365	4,174.1	2,003.5	1,792.5	211.0	9.6	1,500.5	7,007.8
Oct.	16.....	Oct. 15	364	3,756.8	2,003.5	1,863.9	139.5	10.6	1,502.2	7,509.1
Jan.	15.....	1963-Jan. 15	365	3,650.9	2,001.3	1,810.8	190.4	138.7	1,501.7	8,008.7
Apr.	15.....	Apr. 15	365	3,453.7	2,000.8	1,841.3	159.5	80.1	2,000.5	8,009.0
July	15.....	July 15	365	3,722.3	2,003.6	1,778.9	224.7	16.3	2,003.5	8,009.1

<sup>1/</sup> Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

<sup>2/</sup> The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

For 13-week issues, tenders for \$200,000 or less, and for 26-week

issues, beginning June 11, 1959, tenders for \$100,000 or less from any one bidder are accepted in full at average price on accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

<sup>2/</sup> Excludes June 22, 1962 maturity of \$2,510.9 million, and September 21, 1962 maturity of \$1,802.0 million.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills - (Continued)

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate $\frac{1}{4}$	High		Low	
		(Percent)	Price per hundred	Equivalent rate $\frac{1}{4}$	Price per hundred	Equivalent rate $\frac{1}{4}$
<b>Regular weekly bills:</b>						
1962-June 7 .....	{99.320 98.591	2.691 2.787	99.329 98.598 $\frac{5}{16}$	2.655 2.773	99.317 98.590	2.702 2.789
June 14 .....	{99.325 98.606	2.671 2.758	99.331 98.612 $\frac{5}{16}$	2.647 2.745	99.321 98.604	2.686 2.761
June 21 .....	{99.312 98.585	2.721 2.800	99.320 $\frac{7}{16}$ 98.592 $\frac{8}{16}$	2.690 2.785	99.310 98.580	2.730 2.809
June 28 .....	{99.294 98.548	2.792 2.872	99.300 $\frac{9}{16}$ 98.557 $\frac{10}{16}$	2.769 2.854	99.291 98.544	2.805 2.880
July 5 .....	{99.259 98.479	2.930 3.008	99.269 $\frac{11}{16}$ 98.494	2.892 2.979	99.257 98.464	2.939 3.038
July 12 .....	{99.248 98.435	2.974 3.096	99.258 98.454	2.935 3.058	99.245 98.425	2.987 3.115
July 19 .....	{99.246 98.416	2.983 3.133	99.260 98.431 $\frac{12}{16}$	2.927 3.104	99.244 98.407	2.991 3.151
July 26 .....	{99.269 98.431	2.892 3.103	99.273 98.440 $\frac{13}{16}$	2.876 3.086	99.265 98.426	2.908 3.113
Aug. 2 .....	{99.274 98.446	2.874 3.075	99.279 98.458	2.852 3.050	99.271 98.444	2.884 3.078
Aug. 9p .....	{99.292 98.489	2.801 2.990	99.304 98.496 $\frac{14}{16}$	2.753 2.975	99.282 98.474	2.840 3.018
Aug. 16p .....	{99.275 98.453	2.867 3.060	99.283 $\frac{15}{16}$ 98.471 $\frac{16}{16}$	2.836 3.024	99.271 98.452	2.884 3.062
Aug. 23p .....	{99.275 98.491	2.837 2.984	99.278 $\frac{17}{16}$ 98.498	2.825 2.971	99.271 98.488	2.853 2.991
Aug. 30p .....	{99.291 98.526	2.805 2.916	99.296 98.534	2.785 2.900	99.288 98.523	2.817 2.922
Sept. 6p .....	{99.284 98.495	2.834 2.977	99.291 98.505 $\frac{18}{16}$	2.805 2.957	99.279 98.491	2.852 2.985
Sept. 13p .....	{99.295 98.528	2.789 2.911	99.298 98.538	2.777 2.892	99.292 98.521	2.801 2.925
Sept. 20p .....	{99.293 98.503	2.796 2.962	99.300 98.509 $\frac{19}{16}$	2.769 2.949	99.292 98.498	2.801 2.971
Sept. 27p .....	{99.305 98.515	2.749 2.938	99.310 98.518	2.730 2.931	99.302 98.514	2.761 2.939
<b>Tax anticipation bills:</b>						
1961-Sept. 27.....	97.986	2.705	98.042 $\frac{20}{16}$	2.630	97.975	2.720
1962-Mar. 23.....	98.536	2.896	98.549 $\frac{21}{16}$	2.870	98.529	2.910
Oct. 3p.....	98.765	2.616	98.820 $\frac{22}{16}$	2.499	98.757	2.632
<b>Other bills:</b>						
1961-July 15.....	97.051	2.908	97.101	2.859	97.039	2.920
Oct. 16.....	96.992	2.975	97.037 $\frac{23}{16}$	2.930	96.979	2.988
1962-Jan. 15.....	96.588	3.366	96.614 $\frac{24}{16}$	3.340	96.572	3.381
Apr. 15.....	97.012	2.943	97.014	2.918	97.002	2.957
July 15.....	96.698	3.257	96.730 $\frac{25}{16}$	3.225	96.682	3.273

 $\frac{4}{16}$  Bank discount basis. $\frac{5}{16}$  Except \$100,000 at 98.610. $\frac{6}{16}$  Except \$250,000 at 98.637, and \$250,000 at 98.632. $\frac{7}{16}$  Except \$200,000 at 99.330. $\frac{8}{16}$  Except \$200,000 at 98.605, and \$50,000 at 98.602. $\frac{9}{16}$  Except \$300,000 at 99.317, and \$200,000 at 99.312. $\frac{10}{16}$  Except \$10,000 at 98.583. $\frac{11}{16}$  Except \$300,000 at 99.304. $\frac{12}{16}$  Except \$200,000 at 98.450, and \$9,000 at 98.438. $\frac{13}{16}$  Except \$100,000 at 98.450. $\frac{14}{16}$  Except \$150,000 at 98.508, and \$415,000 at 98.500. $\frac{15}{16}$  Except \$400,000 at 99.292. $\frac{16}{16}$  Except \$105,000 at 98.552, \$400,000 at 98.500, and \$100,000 at 98.480. $\frac{17}{16}$  Except \$500,000 at 99.284. $\frac{18}{16}$  Except \$200,000 at 98.525. $\frac{19}{16}$  Except \$200,000 at 98.526, \$100,000 at 98.525, and \$100,000 at 98.524. $\frac{20}{16}$  Except \$200,000 at 98.400, \$200,000 at 98.385, \$200,000 at 98.365, \$100,000 at 98.155, \$200,000 at 98.101, \$400,000 at 98.079, \$100,000 at 98.064, \$100,000 at 98.056, and \$100,000 at 98.050. $\frac{21}{16}$  Except \$100,000 at 99.625. $\frac{22}{16}$  Except \$100,000 at 98.962, and \$3,000,000 at 98.834. $\frac{23}{16}$  Except \$100,000 at 97.070. $\frac{24}{16}$  Except \$20,000 at 97.000, \$100,000 at 96.852, \$1,000,000 at 96.654, and \$3,000,000 at 96.624. $\frac{25}{16}$  Except \$50,000 at 96.852, \$200,000 at 96.806, \$100,000 at 96.800, \$25,000 at 96.781, \$400,000 at 96.756, and \$2,000,000 at 96.745.

p Preliminary.



PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
					(Percent)	
Apr. 23.....	1953- July 23	91	\$ 2,202	\$ 1,501	2.320	\$ 100
May 7.....	Aug. 6	91	2,166	1,500	2.352	200
May 21.....	Aug. 20	91	2,340	1,501	2.092	200
May 28.....	Aug. 27	91	2,087	1,501	2.084	200
June 4.....	Sept. 3	91	1,782	1,500	2.416	199
June 11.....	Sept. 10	91	2,290	1,400	2.323	198
June 18.....	Sept. 17	91	2,207	1,501	2.228	300
June 25.....	Sept. 24	91	1,985	1,500	1.954	300
July 2.....	Oct. 1	91	2,192	1,500	2.106	300
July 9.....	Oct. 8	91	2,167	1,501	2.007	100
July 16.....	Oct. 15	91	2,277	1,500	2.106	100
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101
July 7.....	1955- Oct. 6	91	2,119	1,600	1.541	99
July 14.....	Oct. 13	91	2,258	1,600	1.606	100
July 21.....	Oct. 20	91	2,390	1,600	1.619	100
July 28.....	Oct. 27	91	2,403	1,601	1.720	100
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101
Jan. 31.....	1957- May 2	91	2,624	1,700	3.283	99
Feb. 7.....	May 9	91	2,626	1,700	3.133	99
Feb. 14.....	May 16	91	2,719	1,700	3.057	99
Feb. 21.....	May 23	91	2,580	1,800	3.182	200
Feb. 28.....	May 31	92	2,741	1,802	3.288	202
Mar. 7.....	June 6	91	2,769	1,800	3.246	200
Mar. 14.....	June 13	91	2,830	1,802	3.239	202
Dec. 19.....	1958- Mar. 20	91	2,348	1,700	3.140	100
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98
Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100
Sept. 11.....	Dec. 11	91	2,550	1,800	2.359	100
Sept. 18.....	Dec. 18	91	2,636	1,800	2.604	99
Sept. 25.....	Dec. 26	92	2,576	1,800	2.511	99
Oct. 2.....	1959- Jan. 2	92	2,291	1,801	2.920	101
Oct. 9.....	Jan. 8	91	2,382	1,800	2.668	100
Oct. 16.....	Jan. 15	91	3,088	1,803	2.927	104
Oct. 23.....	Jan. 22	91	2,987	1,800	2.804	99
Oct. 30.....	Jan. 29	91	2,872	1,803	2.647	102
Nov. 6.....	Feb. 5	91	2,814	1,802	2.649	102
Nov. 13.....	Feb. 13	92	2,857	1,801	2.774	101
Dec. 11.....	{ Mar. 12	91	2,407	1,600	2.805	} 200
	{ June 11	182	1,073	400	3.081	
Dec. 18.....	{ Mar. 19	91	2,476	1,600	2.904	} 200
	{ June 18	182	764	400	3.095	
Dec. 26.....	{ Mar. 26	90	2,394	1,601	2.739	} 201
	{ June 25	181	834	400	3.017	
Jan. 2.....	{ Apr. 2	90	2,479	1,600	2.690	} 199
	{ July 2	181	755	400	2.920	
Jan. 8.....	{ Apr. 9	91	2,508	1,599	2.678	} 199
	{ July 9	182	680	400	2.959	
Jan. 15.....	{ Apr. 16	91	2,178	1,600	2.808	} 197
	{ July 16	182	734	401	3.034	

Notes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills - (Continued)

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
					(Percent)	
1959-Mar. 5.....	1959-June 4	91	\$2,090	\$1,500	2.816	\$101
	Sept. 3	182	724	400	3.111	
Mar. 12 2/.....	June 11	91	2,254	1,301	3.062	100
	Sept. 10	182	967	400	3.375	
Mar. 19.....	June 18	91	2,019	1,301	2.763	100
	Sept. 17	182	727	400	3.058	
Mar. 26.....	June 25	91	2,122	1,300	2.766	100
	Sept. 24	182	671	400	3.093	
Aug. 13.....	1959-Nov. 12	91	1,866	1,200	3.150	199
	1960-Feb. 11	182	875	400	3.690	
Aug. 20.....	1959-Nov. 19	91	1,853	1,200	3.417	199
	1960-Feb. 18	182	790	400	3.782	
Aug. 27.....	1959-Nov. 27	92	1,964	1,200	3.824	204
	1960-Feb. 25	182	693	400	4.152	
1960-May 19.....	1960-Aug. 18	91	1,809	1,200	3.793	97
	Nov. 17	182	961	500	4.000	
May 26.....	Aug. 25	91	1,834	1,200	3.497	96
	Nov. 25	183	897	500	3.867	
June 2.....	Sept. 1	91	1,820	1,101	3.184	100
	Dec. 1	182	996	500	3.495	
1961-Jan. 19.....	1961-Apr. 20	91	1,889	1,101	2.358	99
	July 20	182	995	400	2.530	
Jan. 26.....	Apr. 27	91	1,986	1,100	2.230	200
	July 27	182	1,082	500	2.422	
Feb. 2.....	May 4	91	2,057	1,101	2.299	201
	Aug. 3	182	1,082	500	2.497	
Mar. 30.....	June 29	91	1,924	1,100	2.392	99
	Sept. 28	182	1,046	500	2.576	
Apr. 6.....	July 6	91	1,916	1,100	2.470	99
	Oct. 5	182	1,048	500	2.658	
Apr. 13.....	July 13	91	2,000	1,101	2.361	100
	Oct. 13	183	1,118	500	2.556	
May 4.....	Aug. 3	91	2,087	1,101	2.299	100
	Nov. 2	182	950	500	2.417	
May 11.....	Aug. 10	91	1,877	1,101	2.232	101
	Nov. 9	182	1,115	500	2.423	
July 20.....	Oct. 19	91	1,916	1,100	2.200	99
	1962-Jan. 18	182	960	500	2.385	
Aug. 31.....	1961-Nov. 30	91	1,821	1,100	2.321	100
	1962-Mar. 1	182	934	600	2.617	
Oct. 19.....	Jan. 18	91	2,221	1,100	2.382	100
	Apr. 19	182	1,112	600	2.734	
Oct. 26.....	Jan. 25	91	2,038	1,101	2.325	101
	Apr. 26	182	1,252	600	2.708	
1962-Feb. 1.....	May 3	91	2,213	1,201	2.706	101
	Aug. 2	182	1,334	600	2.939	
Feb. 15.....	May 17	91	2,030	1,200	2.759	100
	Aug. 16	182	1,195	600	2.952	
Feb. 23.....	May 24	90	2,424	1,202	2.849	102
	Aug. 23	181	1,284	601	3.031	
Mar. 1.....	May 31	91	2,101	1,201	2.665	101
	Aug. 30	182	1,198	600	2.847	
Mar. 8.....	June 7	91	1,914	1,200	2.721	103
	Sept. 6	182	1,106	601	2.883	
Mar. 15.....	June 14	91	2,716	1,201	2.804	99
	Sept. 13	182	1,165	600	2.972	
Mar. 22.....	June 21	91	2,162	1,201	2.689	96
	Sept. 20	182	1,182	600	2.854	
Mar. 29.....	June 28	91	2,182	1,200	2.719	99
	Sept. 27	182	1,248	600	2.857	

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills - (Continued)

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted <sup>1/</sup>	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
					(Percent)	
Apr. 5.....	{ 1962-July 5	91	\$2,225	\$1,201	2.757	\$100
	{ Oct. 4	182	1,217	601	2.875	
Apr. 12.....	{ July 12	91	2,470	1,200	2.720	99
	{ Oct. 11	182	1,088	600	2.814	
Apr. 19.....	{ July 19	91	2,237	1,201	2.723	99
	{ Oct. 18	182	1,241	600	2.825	
Apr. 26.....	{ July 26	91	2,103	1,201	2.740	99
	{ Oct. 25	182	1,168	600	2.837	
May 10.....	{ Aug. 9	91	2,524	1,204	2.719	105
	{ Nov. 8	182	1,352	602	2.816	
May 27.....	{ Aug. 23	91	2,096	1,300	2.700	98
	{ Nov. 23	183	1,247	600	2.795	
May 31.....	{ Aug. 30	91	2,330	1,301	2.656	102
	{ Nov. 29	182	1,339	601	2.743	
June 7.....	{ Sept. 6	91	2,302	1,301	2.691	202
	{ Dec. 6	182	1,557	702	2.787	
June 14.....	{ Sept. 13	91	2,200	1,300	2.671	199
	{ Dec. 13	182	1,568	700	2.758	
June 21.....	{ Sept. 20	91	2,594	1,301	2.721	199
	{ Dec. 20	182	1,186	701	2.800	
June 28.....	{ Sept. 27	91	2,257	1,300	2.792	200
	{ Dec. 27	182	1,338	700	2.872	
July 5.....	{ Oct. 4	91	2,212	1,301	2.930	200
	{ 1963-Jan. 3	182	1,202	700	3.008	
July 12.....	{ 1962-Oct. 11	91	2,365	1,301	2.974	201
	{ 1963-Jan. 10	182	1,126	700	3.096	
July 19.....	{ 1962-Oct. 18	91	2,454	1,302	2.983	201
	{ 1963-Jan. 17	182	1,068	700	3.133	
July 26.....	{ 1962-Oct. 25	91	2,127	1,298	2.892	200
	{ 1963-Jan. 24	182	1,362	703	3.103	
Aug. 2.....	{ 1962-Nov. 1	91	2,161	1,301	2.874	199
	{ 1963-Jan. 31	182	1,576	700	3.075	
Aug. 9p.....	{ 1962-Nov. 8	91	1,972	1,301	2.801	197
	{ 1963-Feb. 7	182	1,203	700	2.990	
Aug. 16p.....	{ 1962-Nov. 15	91	2,078	1,301	2.867	204
	{ 1963-Feb. 14	182	1,766	704	3.060	
Aug. 23p.....	{ 1962-Nov. 23	92	2,003	1,301	2.837	99
	{ 1963-Feb. 21	182	1,651	700	2.984	
Aug. 30p.....	{ 1962-Nov. 29	91	2,248	1,301	2.805	100
	{ 1963-Feb. 28	182	1,259	700	2.916	
Sept. 6p.....	{ 1962-Dec. 6	91	2,054	1,301	2.834	100
	{ 1963-Mar. 7	182	1,332	700	2.977	
Sept. 13p.....	{ 1962-Dec. 13	91	2,377	1,301	2.789	101
	{ 1963-Mar. 14	182	1,291	701	2.911	
Sept. 20p.....	{ 1962-Dec. 20	91	2,265	1,301	2.796	101
	{ 1963-Mar. 21	182	1,375	700	2.962	
Sept. 27p.....	{ 1962-Dec. 27	91	2,150	1,300	2.749	100
	{ 1963-Mar. 28	182	1,777	700	2.938	

See Table 2. Information in Table 3 covers bill offerings from January 2, 1953, through September 30, 1962.  
Equivalent average rate on bank discount basis.

<sup>2/</sup> Beginning March 12, 1959, the 13-week bills represent additional issues of bills with an original maturity of 26 weeks.  
<sup>p</sup> Preliminary.

## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptiona tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 2/	In exchange 4/	
(In millions of dollars)								
2/2/53	{ 2/15/53	2-1/4% Certificate - 2/15/54-A	1y	-	8,114	-	8,114	100
	2/15/53	2-1/2% Bond - 12/15/58	5y 10m	-	620	-	620	
2/	4/1/53	1-1/2% Note - 4/1/58-EA	5y	-	383	-	383	100
4/13/53	5/1/53	3-1/4% Bond - 6/15/78-83	30y 1 1/2m	5,250	418 6/	1,188	418 6/	7/
5/20/53	6/1/53	2-5/8% Certificate - 6/1/54-B	1y	-	4,858	-	4,858	100
5/29/53	6/3/53	2.383% Bill - 9/18/53 - Tax ant. 8/ (At auction)	107d	1,676	-	800	-	
7/6/53	7/15/53	2-1/2% Certificate - 3/22/54-C - Tax ant. 2/	8m	8,687	-	5,902	-	10/
8/5/53	8/15/53	2-5/8% Certificate - 8/15/54-D	1y	-	2,788	-	2,788	100
9/2/53	{ 9/15/53	2-5/8% Certificate - 9/15/54-E	1y	-	4,724	-	4,724	100
	9/15/53	2-7/8% Note - 3/15/57-A	3y 6m	-	2,997	-	2,997	
2/	10/1/53	1-1/2% Note - 10/1/58-EO	5y	-	121	-	121	100
10/28/53	11/9/53	2-3/4% Bond - 9/15/61	7y 10m	12,543	-	2,239	-	11/
11/18/53	{ 12/1/53	1-7/8% Note - 12/15/54-B	1y 1/2m	-	8,175	-	8,175	100
	2/15/53	2-1/2% Bond - 12/15/58 - Reopening	5y 1/2m	-	1,748	-	1,748	
2/1/54	{ 2/15/54	1-5/8% Certificate - 2/15/55-A	1y	-	7,007	-	7,007	100
	2/15/54	2-1/2% Bond - 11/15/61	7y 9m	-	11,177	-	11,177	
3/16/54	3/22/54	.956% Bill - 6/24/54 - Tax ant. 8/ (At auction)	94d	2,717	-	1,501	-	
4/21/54	4/27/54	.726% Bill - 6/18/54 - Tax ant. 8/ (At auction)	52d	2,987	-	1,001	-	
2/	4/1/54	1-1/2% Note - 4/1/59-EA	5y	-	119	-	119	100
5/4/54	5/17/54	1-7/8% Note - 2/15/59-A	4y 9m	9,750	-	2,205	-	12/
5/5/54	{ 5/17/54	" - "	" "	-	2,897	-	2,897	100
	5/17/54	1-1/8% Certificate - 5/17/55-B	1y	-	3,886	-	3,886	
7/21/54	8/2/54	1% Certificate - 3/22/55-C - Tax ant. 2/	7 1/2m	9,250	-	3,734	-	13/
8/3/54	{ 8/15/54	1-1/8% Certificate - 8/15/55-D	1y	-	3,558	-	3,558	100
	8/15/54	2-1/8% Bond - 11/15/60	6y 3m	-	3,806	-	3,806	
9/23/54	10/4/54	1-5/8% Note - 5/15/57-B	2y 7 1/2m	8,190	-	4,155	-	14/
2/	10/1/54	1-1/2% Note - 10/1/59-EO	5y	-	99	-	99	100
11/22/54	{ 8/15/54	1-1/8% Certificate - 8/15/55-D - Reopening	8m	-	4,919	-	4,919	100
	12/15/54	1-1/4% Certificate - 12/15/55-E	1y	-	5,359	-	5,359	
	12/15/54	2-1/2% Bond - 8/15/63	8y 8m	-	6,755	-	6,755	
2/1/55	{ 2/15/55	1-5/8% Note - 3/15/56-A	1y 1m	-	8,472	-	8,472	100
	2/15/55	2% Note - 8/15/57-C	2y 6m	-	3,792	-	3,792	
	2/15/55	3% Bond - 2/15/95	40y	-	1,924	-	1,924	
3/22/55	4/1/55	1-3/8% Certificate - 6/22/55-F - Tax ant. 2/	2 1/2m	7,938	-	3,210	-	13/
2/	4/1/55	1-1/2% Note - 4/1/60-EA	5y	-	198	-	198	100
5/3/55	5/17/55	2% Note - 8/15/56-B	1y 3m	3,989	3,174	2,532	3,174	15/
7/8/55	7/18/55	1-7/8% Certificate - 3/22/56-A - Tax ant. 2/	8m	10,620	-	2,202	-	16/
7/11/55	2/15/55	3% Bond - 2/15/95 - Reopening	39y 7m	1,720	-	821	-	17/
7/20/55	{ 8/1/55	2% Certificate - 6/22/56-B - Tax ant. 2/	10 1/2m	-	1,486	-	1,486	100
	5/17/55	2% Note - 8/15/56-B - Reopening	1y	-	6,841	-	6,841	
10/3/55	10/11/55	2-1/4% Certificate - 6/22/56-C - Tax ant. 2/	8m	8,778	-	2,970	-	18/
2/	10/1/55	1-1/2% Note - 10/1/60-EO	5y	-	278	-	278	100
11/28/55	{ 12/1/55	2-5/8% Certificate - 12/1/56-D	1y	-	9,083	-	9,083	100
	12/1/55	2-7/8% Note - 6/15/58-A	2y 6m	-	2,283	-	2,283	
12/8/55	12/15/55	2.465% Bill - 3/23/56 - Tax ant. 8/ (At auction)	99d	4,130	-	1,501	-	
3/5/56	{ 3/5/56	2-5/8% Certificate - 2/15/57-A	11 1/2m	-	7,219	-	7,219	100
	12/1/55	2-7/8% Note - 6/15/58-A - Reopening	2y 3m	-	2,109	-	2,109	
2/	4/1/56	1-1/2% Note - 4/1/61-EA	5y	-	144	-	144	100
7/16/56	7/16/56	2-3/4% Note - 8/1/57-D	1y 1/2m	-	12,056	-	12,056	100
8/6/56	8/15/56	2-3/4% Certificate - 3/22/57-B - Tax ant. 2/	7m	10,613	-	3,221	-	19/
2/	10/1/56	1-1/2% Note - 10/1/61-EO	5y	-	332	-	332	100
10/10/56	10/17/56	2.627% Bill - 1/16/57 - At auction	91d	4,761	-	1,603	-	
11/13/56	11/16/56	2.617% Bill - 2/15/57 - At auction	91d	4,637	-	1,750	-	
11/19/56	{ 12/1/56	3-1/4% Certificate - 6/24/57-C - Tax ant. 2/	6 1/2m	-	1,312	-	1,312	100
	12/1/56	3-1/4% Certificate - 10/1/57-D	10m	-	7,271	-	7,271	
12/12/56	12/17/56	2.58% Bill - 3/22/57 - Tax ant. 8/ (At auction)	95d	3,786	-	1,006	-	

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than  
Regular Weekly Treasury Bills - (Continued)

Subscription books opened or bill orders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 2/	In exchange 4/	
				(In millions of dollars)				
1/11/57	1/16/57	3.305% Bill - 6/24/57 - Tax ant. 8/ (At auction)	159d	2,414	-	1,601 20/	-	
2/4/57	{ 2/15/57	3-3/8% Certificate - 2/14/58-A	1y	-	8,414	-	8,414	}100
	2/15/57	3-1/2% Note - 5/15/60-A	3y 3m	-	1,464	-	1,464	
2/7/57	2/15/57	3.231% Bill - 6/24/57 - Tax ant. 8/ (At auction)	129d	2,302	-	1,750 20/	-	
3/18/57	{ 2/15/57	3-3/8% Certificate - 2/14/58-A - Reopening	10 1/2m	7,489	-	2,437	-	} 21/
	2/15/57	3-1/2% Note - 5/15/60-A - Reopening	3y 1 1/2m	5,868	-	942	-	
2/	4/1/57	1-1/2% Note - 4/1/62-EA	5y	-	551	-	551	100
5/6/57	{ 5/1/57	3-1/2% Certificate - 4/15/58-B	11 1/2m	-	2,351	-	2,351	}100
	5/1/57	3-5/8% Note - 2/15/62-A	4y 9 1/2m	-	647	-	647	
5/22/57	5/27/57	2.825% Bill - 9/23/57 - Tax ant. 8/ (At auction)	119d	3,689	-	1,501	-	
6/26/57	7/3/57	3.485% Bill - 3/24/58 - Tax ant. 8/ (At auction)	264d	4,547	-	3,002	-	
7/22/57	{ 8/1/57	3-5/8% Certificate - 12/1/57-E	4m	-	9,871	100	9,871	}100 23/
	8/1/57	4% Certificate - 8/1/58-C	1y	-	10,487	100	10,487	
	8/1/57	4% Note - 8/1/61-A 22/	4y	-	2,509	100	2,509	
8/14/57	8/21/57	4.173% Bill - 4/15/58 - At auction	237d	3,178	-	1,751	-	
9/16/57	{ 8/1/57	4% Certificate - 8/1/58-C - Reopening	10m	3,067	-	933	-	} 25/
	9/26/57	4% Note - 8/15/62-B 24/	4y 11m	6,121	-	2,000	-	
	10/1/57	4% Bond - 10/1/69	12y	4,648	-	657	-	26/
2/	10/1/57	1-1/2% Note - 10/1/62-E0	5y	-	590	-	590	100
11/20/57	{ 11/29/57	3-3/4% Note - 11/15/62-C	4y 11 1/2m	7,786	-	1,143	-	} 27/
	12/2/57	3-7/8% Bond - 11/15/74	16y 11 1/2m	3,817	-	654	-	
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1y	-	9,833	-	9,833	100
2/3/58	{ 2/14/58	2-1/2% Certificate - 2/14/59-A	1y	-	9,770	-	9,770	}100
	2/14/58	3% Bond - 2/15/64	6y	-	3,854	-	3,854	
	2/14/58	3-1/2% Bond - 2/15/90	32y	-	1,727	-	1,727	
2/28/58	2/28/58	3% Bond - 8/15/66	8y 1 1/2m	6,715	-	1,484	-	29/
2/	4/1/58	1-1/2% Note - 4/1/63-EA	5y	-	533	-	533	100
4/7/58	4/15/58	2-5/8% Note - 2/15/63-A	4y 10m	15,741	-	3,971	-	30/
6/3/58	6/3/58	3-1/4% Bond - 5/15/85 - Issued at 100 1/2	26y 11m	2,570	-	1,135	-	31/
6/4/58	{ 6/15/58	1-1/4% Certificate - 5/15/59-B	11m	-	1,817	-	1,817	}100
	6/15/58	2-5/8% Bond - 2/15/65	6y 8m	-	7,388	-	7,388	
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C	1y	-	13,500	-	13,500	100
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D - Tax ant. 2/	8m	5,962	-	3,567	-	32/
2/	10/1/58	1-1/2% Note - 10/1/63-E0	5y	-	506	-	506	100
9/29/58	{ 10/8/58	3.25% Bill - 5/15/59 - Special at fixed price	219d	5,805	-	2,735	-	} 33/
	10/10/58	3-1/2% Note - 11/15/59-B	1y 1m	2,686	-	1,184	-	
11/14/58	11/20/58	2.999% Bill - 6/22/59 - Tax ant. 8/ (At auction)	214d	5,950	-	2,997	-	
11/19/58	{ 12/1/58	3-3/8% Certificate - 11/15/59-E - Issued at 99.95	11 1/2m	-	7,711	-	7,711	}100
	12/1/58	3-5/8% Note - 5/15/61-B - Issued at 99-7/8	2y 5 1/2m	-	4,078	-	4,078	
1/12/59	{ 1/21/59	3-1/4% Note - 5/15/60-B - Issued at 99-3/4	1y 4m	5,508	-	2,738	-	} 24/
	1/23/59	4% Bond - 2/15/80 - Issued at 99.00	21y 1m	1,800	-	884	-	
2/2/59	{ 2/15/59	3-3/4% Certificate - 2/15/60-A - Issued at 99.993	1y	-	11,363	-	11,363	}100
	2/15/59	4% Note - 2/15/62-D - Issued at 99.993	3y	-	1,435	-	1,435	
2/11/59	2/16/59	3.293% Bill - 9/21/59 - Tax ant. 8/ (At auction)	217d	2,984	-	1,502	-	
3/23/59	{ 4/1/59	4% Note - 5/15/63-B	4y 1 1/2m	3,052	-	1,743	-	} 26/
	10/1/57	4% Bond - 10/1/69 - Reopening	10y 6m	1,502	-	619	-	
2/	4/1/59	1-1/2% Note - 4/1/64-EA	5y	-	457	-	457	100
3/26/59	4/1/59	3.386% Bill - 1/15/60 - At auction	289d	3,445	-	2,006	-	
5/6/59	5/11/59	3.835% Bill - 4/15/60 - At auction	340d	3,461	-	2,003	-	
5/7/59	5/15/59	3.565% Bill - 12/22/59 - Tax ant. 8/ (At auction)	221d	1,699	-	1,500	-	
5/11/59	5/15/59	4% Certificate - 5/15/60-B - Issued at 99.95	1y	-	1,269	-	1,269	100

notes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
7/1/59	7/8/59	4.075% Bill - 3/22/60 - Tax ant. 8/ (At auction)	258d	4,299	-	3,005	-	
7/8/59	7/15/59	4.728% Bill - 7/15/60 - At auction	366d	3,173	-	2,001	-	
7/20/59	7/20/59	4-3/4% Note - 5/15/64-A	4y 10m	-	4,184	-	4,184	100
	8/1/59	4-3/4% Note - 8/15/60-C	12½m	-	9,561	-	9,561	
8/13/59	7/8/59	3.719% Bill - 3/22/60 - Tax ant. 8/ (Reopening)	216d	3,216	-	999	-	
5/	10/1/59	1-1/2% Note - 10/1/64-E0	5y	-	490	-	490	100
10/6/59	10/15/59	5% Note - 8/15/64-B	4y 10m	11,125	-	2,316	-	28/
10/14/59	10/21/59	4.783% Bill - 6/27/60 - Tax ant. 8/ (At auction)	245d	3,779	-	2,002	-	
11/2/59	11/15/59	4-3/4% Certificate - 11/15/60-C	1y	-	7,037	-	7,037	100
	11/15/59	4-7/8% Note - 11/15/63-C	4y	-	3,011	-	3,011	
11/23/59	7/20/59	4-3/4% Note - 5/15/64-A - Reopening at 99-3/4	4y 6m	-	749 29/	-	749 29/	100
11/24/59	12/2/59	4.860% Bill - 10/17/60 - At auction	320d	3,965	-	2,007	-	
1/5/60	10/21/59	4.726% Bill - 6/22/60 - Tax ant. 8/ (Reopening)	166d	4,085	-	2,016	-	
1/12/60	1/15/60	5.067% Bill - 1/15/61 - At auction	1y	2,303	-	1,504 40/	-	
2/1/60	2/15/60	4-7/8% Certificate - 2/15/61-A	1y	-	6,938	-	6,938	100
	2/15/60	4-7/8% Note - 11/15/64-C - Issued at 99.75	4y 9m	-	4,195	-	4,195	
5/	4/1/60	1-1/2% Note - 4/1/65-EA	5y	-	466	-	466	100
4/4/60	4/5/60	4-1/4% Bond - 5/15/75-85	25y 1½m	370	-	470	-	100 4
	4/14/60	4% Note - 5/15/62-E	2y 1m	6,715	-	2,211	-	42/
4/12/60	4/15/60	4.608% Bill - 4/15/61 - At auction	1y	2,001	-	2,001 40/	-	
5/2/60	5/15/60	4-3/8% Certificate - 5/15/61-B	1y	-	3,674	-	3,674	100
	5/15/60	4-5/8% Note - 5/15/65-A	5y	-	2,113	-	2,113	
6/8/60	6/23/60	3-3/4% Note - 5/15/64-D	3y 11m	-	4,556	-	3,893	42/ 100
	6/23/60	3-7/8% Bond - 5/15/68	7y 11m	-	320	-	320	
7/6/60	7/13/60	2.823% Bill - 3/22/61 - Tax ant. 8/ (At auction)	252d	4,404	-	3,512	-	
7/12/60	7/15/60	3.265% Bill - 7/15/61 - At auction	1y	3,036	-	1,501 40/	-	
8/1/60	8/15/60	3-1/8% Certificate - 8/1/61-C	11½m	17,389 44/	-	2,078 45/	5,751 46/	47/ 48/
	6/23/60	3-7/8% Bond - 5/15/68 - Reopening	7y 9m	5,183	-	1,042	28	
5/	10/1/60	1-1/2% Note - 10/1/65-E0	5y	-	315	-	315	
9/12/60	10/3/60	3-1/2% Bond - 11/15/80	20y 1½m	-	643	-	643	100 4
	2/14/58	3-1/2% Bond - 2/15/90 - Reopening	29y 4½m	-	993	-	993	
	10/3/60	3-1/2% Bond - 11/15/98	38y 1½m	-	2,343	-	2,343	
10/11/60	10/17/60	3.131% Bill - 10/16/61 - At auction	1y	3,300	-	1,502 40/	-	
10/18/60	10/21/60	2.788% Bill - 6/22/61 - Tax ant. 8/ (At auction)	8m	5,440	-	3,504	-	
10/31/60	11/15/60	3-1/4% Note - 2/15/62-F	1y 3m	-	9,098	-	9,098	100
	11/15/60	3-3/4% Bond - 5/15/66	5y 6m	-	1,213	-	1,213	
11/21/60	10/1/57	4% Bond - 10/1/69 - Reopening at 100½	8y 9½m	-	148 50/	-	148 50/	100
1/11/61	1/15/61	2.679% Bill - 1/15/62 - At auction	1y	3,078	-	1,502 40/	-	
2/6/61	2/15/61	3-1/4% Note - 8/15/62-G	1y 6m	18,980 51/	-	3,655	3,670 52/	52/
3/20/61	3/15/61	3-3/8% Bond - 11/15/66	5y 8m	-	2,438	-	2,438	100 2
	3/15/61	3-5/8% Bond - 11/15/67	6y 8m	-	3,604	-	3,604	
5/	4/1/61	1-1/2% Note - 4/1/66-EA	5y	-	675	-	675	
3/28/61	4/3/61	2.473% Bill - 9/22/61 - Tax ant. 8/ (At auction)	172d	3,897	-	1,503	-	
4/12/61	4/15/61	2.827% Bill - 4/15/62 - At auction	1y	4,116	-	2,000 40/	-	
5/1/61	5/15/61	3% Certificate - 5/15/62-A	1y	13,819 55/	-	3,728	1,781 56/	57/
	5/15/61	3-1/4% Note - 5/15/63-D	2y	12,947	-	1,903	850	
6/8/61	6/14/61	2.308% Bills - { 8/3/61 - "Strip" of 18 series 58/ (At auction) 11/30/61	109.6d (Average)	4,673	-	1,802	-	
7/11/61	7/15/61	2.908% Bill - 7/15/62 - At auction	1y	4,174	-	2,004 40/	-	
7/17/61	8/1/61	3-1/4% Note - 11/15/62-H	1y 3½m	-	6,082	-	6,082	100
	8/1/61	3-3/4% Note - 8/15/64-E	3y 1½m	-	5,019	-	5,019	
	6/23/60	3-7/8% Bond - 5/15/68 - Reopening Issued at 99.375	6y 9½m	-	749	-	749	
7/20/61	7/26/61	2.484% Bill - 3/23/62 - Tax ant. 8/ (At auction)	240d	5,149	-	3,503	-	

Footnotes on following page.



## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
9/11/61	10/3/60	3-1/2% Bond	11/15/80 - Reopening	19y 2m	-	1,273p	1,273p	100 59/
	2/14/58	3-1/2% Bond	2/15/90 - Reopening	28y 5m	-	1,298p	1,298p	
	10/3/60	3-1/2% Bond	11/15/98 - Reopening	37y 2m	-	1,187p	1,187p	
9/20/61	9/27/61	2.705% Bill	6/22/62 - Tax ant. 8/ (At auction)	268d	5,131	-	2,511	-
5/	10/1/61	1-1/2% Note	10/1/66-EO	5y	-	357	357	60/
10/2/61	5/15/61	3-1/4% Note	5/15/63-D - Reopening Issued at 99.875	1y 7m	5,687	-	2,295	
10/10/61	10/16/61	2.975% Bill	10/15/62 - At auction	1y	3,756	-	2,003 40/	-
11/6/61	11/15/61	3-1/4% Note	2/15/63-E	1y 3m	-	3,642	3,642	100 62/
	11/15/60	3-3/4% Bond	5/15/66 - Reopening Issued at 99.75	4y 6m	-	2,384	2,384	
	12/2/57	3-7/8% Bond	11/15/74 - Reopening Issued at 99.00	13y	-	517	517	
11/9/61	11/15/61	2.277% Bills	12/7/61 "Strip" of 8 series 61/ (At auction)	46.5d (Average)	1,519	-	800	-
11/20/61	6/23/60	3-7/8% Bond	5/15/68 - Reopening Issued at 99.50	6y 5m	-	320 63/	320 63/	100
1/9/62	1/15/62	3.366% Bill	1/15/63 - At auction	1y	3,650	-	2,001 40/	-
1/15/62	10/1/57	4% Bond	10/1/69 - Reopening Issued at 99.75	7y 8 1/2m	1,619	-	1,114	64/
2/5/62	2/15/62	3-1/2% Cert.	2/15/63-A	1y	-	6,862p	6,862p	100 65/
	2/15/62	4% Note	8/15/66-A	4y 6m	-	4,454p	4,454p	
2/19/62	3/1/62	4% Bond	8/15/71	9y 5 1/2m	-	2,806p	2,806p	100 66/
	1/23/59	4% Bond	2/15/80 - Reopening	17y 11 1/2m	-	563p	563p	
	2/14/58	3-1/2% Bond	2/15/90 - Reopening	27y 11 1/2m	-	900p	900p	
	10/3/60	3-1/2% Bond	11/15/98 - Reopening	36y 8 1/2m	-	933p	933p	
3/20/62	3/23/62	2.896% Bill	9/21/62 - Tax ant. 8/ (At auction)	182d	3,593	-	1,802 60/	-
5/	4/1/62	1-1/2% Note	4/1/67-EA	5y	-	200	200	68/
4/9/62	4/18/62	3-3/4% Bond	8/15/68	6y 4m	6,827p	-	1,258p	
4/10/62	4/15/62	2.943% Bill	4/15/63 - At auction	1y	3,454	-	2,001 40/	-
4/30/62	5/15/62	3-1/4% Cert.	5/15/63-B	1y	-	6,686p	6,686p	100 69/
	5/15/62	3-5/8% Note	2/15/66-B - Issued at 99.80	3y 9m	-	3,114p	3,114p	
	5/15/62	3-7/8% Bond	11/15/71 - Issued at 99.50	9y 6m	-	1,204p	1,204p	
7/10/62	7/15/62	3.257% Bill	7/15/63 - At auction	1y	3,719	-	2,004 40/	-
7/30/62	8/15/62	3-1/2% Cert.	8/15/63-C	1y	20,155p	-	3,070p	72/ 73/ 74/
	8/15/62	4% Bond	2/15/69	6y 6m	6,743p 70/	-	1,835p	
	8/15/62	4-1/4% Bond	8/15/87-92 - Issued at 101	30y	315p	-	360p	
9/10/62	9/15/62	3-3/4% Note	8/15/67-A	4y 11m	-	5,281p	5,281p	100 75/
	9/15/62	4% Bond	8/15/72	9y 11m	-	2,579p	2,579p	
9/26/62	10/3/62	2.616% Bill	3/22/63 - Tax ant. 8/ (At auction)	170d	5,942p	-	3,005p	-
10/9/62	10/15/62	2.969% Bill	10/15/63 - At auction	1y	4,535p	-	2,501p 40/	-

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

Issued at par except as noted. For bill issues sold at auction the rate shown is the equivalent average rate (bank discount basis) on accepted bids. For details of bill offerings, see Table 2. In reopenings, the amount issued is in addition to the amount in original offering.

From date of additional issue in case of a reopening.

Subscriptions shown are from the public, but amounts issued include allotments to Government investment accounts.

For maturing securities exchanged for the new issues, see Table 6. Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as September 30, 1962.

The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953.

Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts,

which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.

- 8/ Tax anticipation bill, acceptable at face value in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 9/ Tax anticipation certificate, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 10/ Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions for amounts over \$100,000 were allotted 67 percent but in no case less than \$100,000.
- 11/ Subscriptions for amounts up to and including \$10,000 were allotted in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than \$10,000 on any one subscription.
- 12/ Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.
- 13/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 40 percent but in no case less than \$50,000.

Footnotes continued on following page.



## PUBLIC DEBT OPERATIONS

## Footnotes to Table 4.- (Continued)

- 14/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 50 percent but in no case less than \$50,000.
- 15/ Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.
- 16/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.
- 17/ Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent was paid by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.
- 18/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.
- 19/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.
- 20/ Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.
- 21/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 22/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 23/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 24/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 25/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of each issue were allotted to Government investment accounts.
- 26/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts. Payment of not more than 50 percent could be deferred until not later than October 21, 1957.
- 27/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 28/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 29/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 30/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 31/ Subscriptions for \$5,000 or less were allotted in full. Subscriptions for more than \$5,000 were allotted 60 percent to savings-type investors, 40 percent to commercial banks for their own account, and 25 percent to all other subscribers, but in no case less than \$5,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 32/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 59 percent but in no case less than \$100,000.
- 33/ Subscriptions for \$100,000 or less for the bills and \$50,000 or less for the notes were allotted in full. Subscriptions for more than the minimum for each issue were allotted 44 percent on bills and 35 percent on notes but in no case less than the minimum. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 34/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 47 percent but in no case less than \$100,000.
- 35/ Subscriptions from savings-type investors totaled \$720 million and were allotted 70 percent. Subscriptions from commercial banks for their own account totaled \$470 million and were allotted 35 percent. Subscriptions from all other investors totaled \$610 million and were allotted 15 percent. Subscriptions for \$25,000 or less were allotted in full when accompanied by 100 percent payment at the time of entering the subscriptions. All other subscriptions for \$5,000 were allotted in full. Subscriptions for more than \$5,000 were allotted not less than \$5,000. In addition, \$50 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to April 23, 1959 (not less than 25 percent by January 23, 1959, the issue date; 50 percent by February 24, 1959; 75 percent by March 23, 1959; and full payment by April 23, 1959).
- 36/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 50 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions from savings-type investors totaled \$240 million and were allotted 65 percent. Subscriptions from commercial banks for their own account totaled \$941 million and were allotted 35 percent. Subscriptions from all other investors totaled \$322 million and were allotted 20 percent. Subscriptions for \$25,000 or less from savings-type investors and commercial banks, and for \$10,000 or less from all others, were allotted in full. Subscriptions for more than these minimums were allotted not less than the minimums. In addition, \$50 million of the bonds were allotted to Government investment accounts.
- 38/ Full-paid subscriptions of \$25,000 or less, totaling \$941 million, were allotted in full. Subscriptions from savings-type investors totaled \$1,361 million and were allotted 45 percent. Subscriptions from commercial banks for their own account totaled \$6,390 million and were allotted 8 percent, but not less than \$1,000 on any one subscription. Subscriptions from all other investors totaled \$2,433 million and were allotted 5 percent, but not less than \$1,000 on any one subscription. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 39/ Holders of approximately \$1,600 million of Series F and G savings bonds issued in 1948, which mature in 1960, were offered in exchange the 4-3/4% notes, with certain adjustments as of December 15, 1959, at a price of 99-3/4%. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$1,000 of the notes upon payment of any cash difference. Cash payments amounted to \$3 million.
- 40/ Issued as a rollover of maturing one-year bills.
- 41/ Savings-type investors were given the privilege of paying for the bonds in installments up to June 15, 1960 (not less than 40 percent by April 14, the delivery date; 70 percent by May 15; and full payment by June 15). In addition to the amounts allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 42/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 30 percent but in no case less than \$100,000. In addition, \$27.4 million of the notes were allotted to Government investment accounts.
- 43/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 85 percent but in no case less than \$25,000. In addition, \$71 million of the notes were allotted to Government investment accounts.
- 44/ Subscriptions were permitted to be made with payment in cash or in 4-3/4% Treasury notes maturing August 15, 1960 (see Table 6, footnote 22). In addition in order that holders of 3-5/8% Federal National Mortgage Association notes maturing August 23, 1960, might have an opportunity to reinvest the proceeds, the Secretary of the Treasury, in behalf of the Association, offered to purchase such notes on August 15, 1960, at par and accrued interest to the extent that such subscriptions were allotted and the proceeds from the par amount of the notes were applied to payment, in whole or in part, for the new securities.
- 45/ Combined total includes \$80 million allotted on subscriptions from holders of the Federal National Mortgage Association notes maturing August 23, 1960 (see footnote 44).
- 46/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1960.
- 47/ Subscriptions from States, political subdivisions, or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks as provided in the offering circular, totaled \$6,285 million and were allotted in full. Subscriptions subject to allotment totaled \$11,104 million and were allotted in full up to and including \$25,000; all others were allotted 13 percent but in no case less than \$25,000.
- 48/ Subscriptions totaled \$1,181 million from savings-type investors and \$100 million from Government investment accounts; both were allotted 25 percent. Subscriptions from commercial banks for their own accounts totaled \$2,708 million and were allotted 20 percent. Subscriptions from all others totaled \$1,190 million and were allotted 15 percent. Subscriptions for \$5,000 or less were allotted in full; subscriptions for more than \$5,000 were allotted not less than \$5,000.

Remaining footnotes on following page.



## PUBLIC DEBT OPERATIONS

## Footnotes to Table 4.- (Continued)

In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$131.3 million of the 3-1/2% bonds of 1980, \$215.9 million of the 3-1/2% bonds of 1990, and \$236.5 million of the 3-1/2% bonds of 1998. Holders of approximately \$750 million of Series F and G savings bonds issued in 1949, which mature in 1960, were offered in exchange the 4% bonds, with certain adjustments as of December 15, 1960, at a price of 100%. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to \$365,375. Subscriptions were permitted to be made with payment in cash or in 4-7/8% Treasury certificates maturing February 15, 1961 (see Table 6, footnote 26).

Consists of allotments on subscriptions from holders of certificates of indebtedness maturing February 15, 1961. Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circular, totaled \$4,364 million and were allotted in full. Subscriptions subject to allotment totaled \$14,619 million: those up to and including \$10,000 were allotted in full; all others were allotted 20 percent but in no case less than \$10,000.

In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$39 million of the 3-3/8% bonds of 1966 and \$540 million of the 3-5/8% bonds of 1967. Subscriptions were permitted to be made with payment in cash or in the 4-3/4% Treasury certificates or 3-5/8% Treasury notes, both maturing May 15, 1961 (see Table 6, footnote 29).

Consists of allotments on subscriptions from holders of certificates of indebtedness and Treasury notes maturing May 15, 1961. There were allotted in full all subscriptions totaling about \$2,379 million for the certificates and \$1,258 million for the notes, from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks, as provided in the offering circulars. Subscriptions from all other investors were subject to allotment and totaled \$11,445 million for the certificates which were allotted 27 percent, and \$11,631 million for the notes which were allotted 12 percent; subscriptions for \$25,000 or less were allotted in full, and subscriptions for more than \$25,000 were allotted not less than \$25,000.

Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eighteen series of weekly Treasury bills maturing from August 3, 1961, to November 30, 1961.

In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$480.4 million of the 3-1/2% bonds of 1980, \$160.6 million of the 3-1/2% bonds of 1990 and \$289.5 million of the 3-1/2% bonds of 1998. Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 37 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.

Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eight series of weekly Treasury bills maturing from December 7, 1961, to January 25, 1962.

62/ Includes \$2 million allotted to Government investment accounts of the 3-1/4% notes, \$4 million of the 3-3/4% bonds of 1966, and \$136 million of the 3-3/4% bonds of 1974.

63/ Holders of approximately \$970 million of Series F and G savings bonds issued in 1950, which mature in 1962, were offered in exchange the 3-7/8% bonds with certain adjustments as of December 15, 1961, at a price of 99.50. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to about \$306,000.

64/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 60 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.

65/ Includes \$3,411 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/2% certificates and \$1,518 million of the 4% notes.

66/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$385 million of the 4% bonds of 1971, \$177 million of the 4% bonds of 1980, \$218 million of the 3-1/2% bonds of 1990 and \$221 million of the 3-1/2% bonds of 1998.

67/ Issued for cash and in exchange for tax anticipation bills maturing March 23, 1962 (see Table 6, footnote 31).

68/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 15 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.

69/ Includes \$2,166 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/4% certificates, \$14 million of the 3-5/8% notes, and \$64 million of the 3-7/8% bonds.

70/ Subscriptions were permitted to be made with payment in cash or in the 4% notes or 3-1/4% notes, both maturing August 15, 1962 (see Table 6, footnote 32).

71/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1962.

72/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks totaled \$4,760 million for the certificates and were allotted in full, in accordance with the offering circular. Subscriptions from all others totaled \$15,395 million and were allotted 12-1/2 percent with subscriptions for \$50,000 or less allotted in full and those for more than \$50,000 allotted not less than \$50,000.

73/ Subscriptions for the 4% bonds totaled \$6,743 million and were allotted 22 percent with subscriptions for \$100,000 or less allotted in full and those for more than \$100,000 allotted not less than \$100,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.

74/ All subscriptions for the 4-1/4% bonds were allotted in full. In addition, \$50 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to October 15, 1962 (not less than 30 percent by August 15, 1962, the issue date; 60 percent by September 15, 1962; and full payment by October 15, 1962).

75/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$21 million of the 3-3/4% notes and \$320 million of the 4% bonds.

p Preliminary.

## PUBLIC DEBT OPERATIONS

**Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills 1/**

(In millions of dollars)

Issue				Allotments by investor classes											
Date of financing	Description of security		Amount issued		U. S. Gov- ernment investment accounts and Federal Reserve Banks	Commer- cial banks 2/	Indi- vidu- als 3/	Insur- ance compa- nies	Mutual sav- ings banks	Corpo- rations 4/	Private pension and re- tirement funds	State and local governments 5/		Dealers and brokers	All other 6/
			For cash	In exchange for other securi- ties								Pension and re- tirement funds	Other funds		
2/15/53	2-1/4% Cert.	2/15/54-A	-	8,114	3,698	2,279	187	150	55	7/	7/	230		152	1,362
	2-1/2% Bond	12/15/58	-	620	3	444	6	9	20	7/	7/	13		100	21
5/1/53	3-1/4% Bond	6/15/78-83	1,188	-	118	131	261	98	99	7/	7/	75		158	248
6/1/53	2-5/8% Cert.	6/1/54-B	-	418	1	1	287	19	13	7/	7/	12		*	87
6/3/53	2.383% Bill	9/18/53 8/	-	4,858	1,153	2,015	98	113	77	7/	7/	366		162	87
7/15/53	2-1/2% Cert.	3/22/54-C 8/	800	-	n.a.	711	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
8/15/53	2-5/8% Cert.	8/15/54-D	5,902	-	-	4,520	56	40	100	917	4	1	68	115	8
9/15/53	2-5/8% Cert.	9/15/54-E	-	2,788	175	1,499	117	82	27	411	48	2	156	79	192
	2-7/8% Note	3/15/57-A	-	4,724	863	2,135	106	131	96	654	50	6	279	219	181
			-	2,997	-	2,276	42	140	86	155	3	2	40	188	6
11/9/53	2-3/4% Bond	9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16	170	6
12/1/53	1-7/8% Note	12/15/54-B	-	8,175	6,997	360	112	12	2	339	1	1	100	42	208
	2-1/2% Bond	12/15/58 2/	-	1,748	5	1,174	43	61	52	110	13	1	26	169	9
2/15/54	1-5/8% Cert.	2/15/55-A	-	7,007	3,922	1,508	152	46	7	756	6	*	269	123	218
	2-1/2% Bond	11/15/61	-	11,177	10	8,733	209	467	218	535	92	7	163	450	297
3/22/54	.956% Bill	6/24/54 8/	1,501	-	n.a.	428	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4/27/54	.726% Bill	6/18/54 8/	1,001	-	n.a.	915	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
5/17/54	1-7/8% Note	2/15/59-A	2,205	-	26	1,138	175	146	139	216	36	*	37	219	7
	1-1/8% Cert.	5/17/55-B	-	2,897	-	1,982	41	74	23	247	20	1	103	276	13
			-	3,886	1,686	986	68	28	4	558	6	-	294	76	181
8/2/54	1% Cert.	3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	8
8/15/54	1-1/8% Cert.	8/15/55-D	-	3,558	995	847	115	47	30	751	45	4	369	117	23
	2-1/8% Bond	11/15/60	-	3,806	10	3,091	54	100	31	120	18	2	68	182	13
10/4/54	1-5/8% Note	5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	11
12/15/54	1-1/8% Cert.	8/15/55-D 2/	-	4,919	4,763	57	9	1	*	30	13	-	6	6	3
	1-1/4% Cert.	12/15/55-E	-	5,359	2,520	1,299	103	41	14	662	5	*	311	120	28
	2-1/2% Bond	8/15/63	-	6,755	-	5,503	144	226	142	152	37	11	156	240	14
2/15/55	1-5/8% Note	3/15/56-A	-	8,472	4,012	2,385	112	63	15	1,065	36	*	308	256	22
	2% Note	8/15/57-C	-	3,792	1	2,704	69	123	43	329	3	*	128	232	16
	3% Bond	2/15/95	-	1,924	1	1,190	70	130	44	84	10	1	23	354	1
4/1/55	1-3/8% Cert.	6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	29
5/17/55	2% Note	8/15/56-B	2,532	-	-	1,747	36	10	4	545	2	4	21	62	10
			-	3,174	1,686	614	53	19	6	355	22	*	203	82	13
7/18/55	1-7/8% Cert.	3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	29
7/20/55	3% Bond	2/15/95 2/	821	-	25	216	21	119	105	33	110	59	20	53	60
8/1/55	2% Cert.	6/22/56-B 8/	-	1,486	-	387	29	21	10	666	5	2	96	222	48
	2% Note	8/15/56-B 2/	-	6,841	5,754	400	64	32	9	205	31	3	151	7	18
10/11/55	2-1/4% Cert.	6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	42
12/1/55	2-5/8% Cert.	12/1/56-D	-	9,083	5,757	1,349	108	33	16	998	4	2	342	240	23
	2-7/8% Note	6/15/58-A	-	2,283	1	1,099	52	62	37	478	24	1	261	137	13
12/15/55	2.465% Bill	3/23/56 8/	1,501	-	n.a.	1,402	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
3/5/56	2-5/8% Cert.	2/15/57-A	-	7,219	5,028	570	69	21	6	852	26	1	319	39	288
	2-7/8% Note	6/15/58-A 2/	-	2,109	18	903	35	32	34	548	13	-	195	191	140
7/16/56	2-3/4% Note	8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	426
8/15/56	2-3/4% Cert.	3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	12
10/17/56	2.627% Bill	1/16/57	1,603	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
11/16/56	2.617% Bill	2/15/57	1,750	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12/1/56	3-1/4% Cert.	6/24/57-C 8/	-	1,312	15	358	48	7	4	589	3	-	99	60	125
	3-1/4% Cert.	10/1/57-D	-	7,271	6,135	554	66	10	9	198	7	*	161	23	108
12/17/56	2.585% Bill	3/22/57 8/	1,006	-	n.a.	975	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1/16/57	3.305% Bill	6/24/57 8/	1,601 10/	-	n.a.	700	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	3.231% Bill	6/24/57 8/	1,750 10/	-	n.a.	855	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2/15/57	3-3/8% Cert.	2/14/58-A	-	8,414	5,708	1,159	116	48	26	573	49	1	448	168	118
	3-1/2% Note	5/15/60-A	-	1,464	131	725	21	47	31	114	14	2	64	205	110
3/22/57	3-3/8% Cert.	2/14/58-A 2/	2,437	-	*	2,361	20	2	2	33	1	-	1	3	14
	3-1/2% Note	5/15/60-A	942	-	100	786	19	4	4	12	2	*	2	7	6
5/1/57	3-1/2% Cert.	4/15/58-B	-	2,351	112	1,042	25	62	14	487	42	*	272	91	204
	3-5/8% Note	2/15/62-A	-	647	365	166	3	14	3	45	1	*	9	29	12

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills <sup>1/</sup> (Continued)

(In millions of dollars)

Date of issue	Issue		Allotments by investor classes											
	Description of security	Maturity date	Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks <sup>2/</sup>	Individuals <sup>3/</sup>	Insurance companies	Mutual savings banks	Corporations <sup>4/</sup>	Private pension and retirement funds	State and local governments <sup>5/</sup>		Dealers and brokers <sup>6/</sup>
			For cash	In exchange for other securities								Pension and retirement funds	Other funds	
2/27/57	2.825% Bill	9/23/57 <sup>8/</sup>	1,501	-	n.a.	1,461	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
3/3/57	3.485% Bill	3/24/58 <sup>8/</sup>	3,002	-	n.a.	2,955	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1/1/57	3-5/8% Cert.	12/1/57-E	100 <sup>11/</sup>	9,871	7,991	650	50	27	17	691	19	1	319	129
	4% Cert.	8/1/58-C	100 <sup>11/</sup>	10,487	6,822	1,606	170	56	45	827	26	7	478	141
	4% Note	8/1/61-A	100 <sup>11/</sup>	2,509	271	1,394	68	54	48	174	6	28	215	129
1/21/57	4.173% Bill	4/15/58	1,751	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2/26/57	4% Cert.	8/1/58-C <sup>2/</sup>	933	-	100	756	23	2	1	22	2	*	10	2
	4% Note	8/15/62-B	2,000	-	100	1,450	93	31	50	49	5	6	2	175
1/1/57	4% Bond	10/1/69	657	-	100	296	84	16	21	20	5	12	9	79
2/29/57	3-3/4% Note	11/15/62-C	1,143	-	100	663	39	62	58	28	8	5	1	120
1/1/57	3-3/4% Cert.	12/1/58-D	-	9,833	7,938	658	34	24	24	599	33	2	182	137
2/2/57	3-7/8% Bond	11/15/74	654	-	100	189	43	60	98	23	29	14	10	52
4/14/58	2-1/2% Cert.	2/14/59-A	-	9,770	5,752	1,404	171	70	18	1,095	39	2	588	173
	3% Bond	2/15/64	-	3,854	48	2,780	81	52	42	163	44	1	81	306
	3-1/2% Bond	2/15/90	-	1,727	82	520	87	176	68	113	47	10	77	461
2/28/58	3% Bond	8/15/66	1,484	-	100	676	113	53	85	145	7	2	16	154
5/15/58	2-5/8% Note	2/15/63-A	3,971	-	102	2,511	221	110	141	258	29	2	16	346
3/3/58	3-1/4% Bond	5/15/85	1,135	-	100	213	86	202	76	102	31	48	9	127
5/15/58	1-1/4% Cert.	5/15/59-B	-	1,817	92	571	98	18	12	570	8	*	191	47
	2-5/8% Bond	2/15/65	-	7,388	355	4,031	209	233	72	1,045	14	4	190	924
1/1/58	1-5/8% Cert.	8/1/59-C	-	13,500	7,218	3,600	160	87	43	911	26	8	546	550
6/6/58	1-1/2% Cert.	3/24/59-D <sup>8/</sup>	3,567	-	-	3,097	24	2	1	303	*	1	18	104
8/8/58	3-1/4% Bill	5/15/59	2,735	-	-	2,256	63	23	11	221	4	1	30	44
10/10/58	3-1/2% Note	11/15/59-B	1,184	-	105	664	78	20	19	125	4	1	49	25
10/20/58	2.999% Bill	6/22/59 <sup>8/</sup>	2,997	-	n.a.	2,871	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1/1/58	3-3/8% Cert.	11/15/59-E	-	7,711	5,086	1,090	60	44	36	798	38	5	245	171
	3-5/8% Note	5/15/61-B	-	4,078	2,923	736	25	12	6	127	6	1	24	136
1/21/59	3-1/4% Note	5/15/60-B	2,738	-	-	2,302	48	37	17	175	5	1	11	31
3/23/59	4% Bond	2/15/80	884	-	50	170	76	153	65	52	53	106	28	48
5/5/59	3-3/4% Cert.	2/15/60-A	-	11,353	5,646	2,418	150	158	43	1,618	41	2	515	207
	4% Note	2/15/62-D	-	1,435	9	972	44	47	22	140	13	2	85	26
6/6/59	3.293% Bill	9/21/59 <sup>8/</sup>	1,502	-	n.a.	1,443	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1/1/59	4% Note	5/15/63-B	1,743	-	100	1,331	61	17	28	52	11	1	5	79
	4% Bond	10/1/69 <sup>2/</sup>	619	-	50	335	26	35	25	26	15	12	4	37
	3.386% Bill	1/15/60	2,006	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1/1/59	3.835% Bill	4/15/60	2,003	-	-	1,952	8	2	-	9	*	*	28	1
5/5/59	3.565% Bill	12/22/59 <sup>8/</sup>	1,500	-	-	539	14	4	1	227	*	-	15	667
	4% Cert.	5/15/60-B	-	1,269	155	367	33	15	23	266	14	*	98	106
8/8/59	4.075% Bill	3/22/60 <sup>8/</sup>	3,005	-	-	2,969	11	2	-	17	*	-	3	*
5/5/59	4.728% Bill	7/15/60	2,001	-	-	1,981	5	*	*	5	1	*	5	*
10/10/59	4-3/4% Note	5/15/64-A	-	4,184	2,666	803	32	25	48	180	10	32	68	190
1/1/59	4-3/4% Note	8/15/60-C	-	9,561	5,625	1,375	109	75	38	1,299	18	8	491	278
9/9/59	3.719% Bill	3/22/60 <sup>8/ 2/</sup>	999	-	-	980	7	*	-	7	-	-	3	*
5/5/59	5% Note	8/15/64-B	2,316	-	100	587	778	148	138	91	107	51	29	58
1/1/59	4.783% Bill	6/22/60 <sup>8/</sup>	2,002	-	-	1,962	10	1	*	14	1	-	5	*
5/5/59	4-3/4% Cert.	11/15/60-C	-	7,037	5,070	795	98	23	43	505	24	1	171	164
	4-7/8% Note	11/15/63-C	-	3,011	97	1,634	140	118	130	261	21	3	76	315
2/2/59	4.860% Bill	10/17/60	2,007	-	-	1,982	8	*	*	8	1	*	5	1
5/5/59	4-3/4% Note	5/15/64-A <sup>2/</sup>	3	747	2	222	235	67	33	35	28	42	17	1
8/8/60	4.726% Bill	6/22/60 <sup>8/ 2/</sup>	2,016	-	-	1,996	7	1	-	8	*	-	2	-
5/5/60	5.067% Bill	1/15/61	1,504 <sup>12/</sup>	-	118	567	174	7	10	131	5	2	21	294
5/5/60	4-7/8% Cert.	2/15/61-A	-	6,938	3,656	1,039	132	104	30	1,121	43	4	397	111
	4-7/8% Note	11/15/64-C	-	4,195	2,031	1,207	120	107	56	180	26	35	43	259
5/5/60	4-1/4% Bond	5/15/75-85	470	-	100	87	25	8	33	7	20	92	16	59
4/4/60	4% Note	5/15/62-E	2,211	-	27	1,616	76	13	33	76	10	7	18	168

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills 1/ - (Continued)  
(In millions of dollars)

Issue				Allotments by investor classes												
Date of financing	Description of security		Amount issued		U. S. Gov- ernment investment accounts and Federal Reserve Banks	Commer- cial banks 2/	Indi- vidu- als 3/	Insur- ance compa- nies	Mutual sav- ings banks	Corpo- rations 4/	Private pension and re- tire- ment funds	State and local governments 5/		Dealers and brokers	All other 6/	
			For cash	In exchange for other securi- ties								Pension and re- tire- ment funds	Other funds			
4/15/60	4.608% Bill	4/15/61	2,001 12/	-	235	1,069	18	1	2	165	1	*	17	402	91	
5/15/60	{ 4-3/8% Cert.	5/15/61-B	-	3,674	198	1,262	156	92	44	774	61	2	357	270	458	
	{ 4-5/8% Note	5/15/65-A	-	2,113	215	1,063	79	107	100	127	24	14	74	186	124	
6/23/60	{ 3-3/4% Note	5/15/64-D	-	3,893	79	2,582	130	180	65	213	33	16	171	144	280	
	{ 3-7/8% Bond	5/15/68	-	320	57	102	18	24	6	15	8	23	31	16	20	
7/13/60	2.823% Bill	3/22/61 8/	3,512	-	-	3,476	10	2	-	14	2	-	7	*	1	
7/15/60	3.265% Bill	7/15/61	1,501 12/	-	236	612	31	6	3	117	1	1	90	290	114	
8/15/60	{ 3-1/8% Cert.	8/1/61-C	13/ { 2,078 1,042	5,751	5,541	797	83	14	25	385	16	26	600	117	225	
	{ 3-7/8% Bond	5/15/68 2/		28	25	544	61	78	90	38	19	17	17	88	93	
10/3/60	{ 3-1/2% Bond	11/15/80	-	643	131	96	26	146	86	17	9	20	31	24	57	
	{ 3-1/2% Bond	2/15/90 2/	-	993	216	54	23	253	172	7	18	50	70	65	65	
	{ 3-1/2% Bond	11/15/98	-	2,343	236	117	71	691	565	31	39	222	174	65	132	
10/17/60	3.131% Bill	10/16/61	1,502 12/	-	82	723	18	7	3	182	2	*	28	334	123	
10/21/60	2.788% Bill	6/22/61 8/	3,504	-	-	3,463	7	2	-	5	5	-	2	1	19	
11/15/60	{ 3-1/4% Note	2/15/62-F	-	9,098	5,102	1,698	125	84	40	971	35	2	429	357	255	
	{ 3-3/4% Bond	5/15/66	-	1,213	6	821	23	40	35	33	4	5	48	126	72	
12/15/60	4% Bond	10/1/69 2/	-	148	*	2	80	9	4	15	3	6	6	*	23	
1/15/61	2.679% Bill	1/15/62	1,502 12/	-	203	651	28	1	3	97	*	1	20	406	92	
2/15/61	3-1/4% Note	8/15/62-G 13/	3,655	3,670	3,605	1,518	120	51	111	478	36	14	561	388	443	
3/15/61	{ 3-3/8% Bond	11/15/66	-	2,438	39	1,714	53	119	38	71	20	20	88	126	150	
	{ 3-5/8% Bond	11/15/67	-	3,604	560	1,664	120	209	112	114	21	34	214	198	358	
4/3/61	2.473% Bill	9/22/61 8/	1,503	-	-	1,492	2	1	-	2	*	-	1	-	5	
4/15/61	2.827% Bill	4/15/62	2,000 12/	-	326	896	17	9	9	90	1	8	49	448	147	
5/15/61	{ 3% Cert.	5/15/62-A	13/ { 3,728 1,903	1,781	1,818	2,004	72	75	59	419	35	6	414	257	350	
	{ 3-1/4% Note	5/15/63-D		850	837	907	81	33	54	157	12	3	343	129	197	
6/14/61	2.308% Bills	{ 8/3/61- 11/30/61	14/ 1,802	-	-	1,792	2	*	-	5	*	-	1	-	2	
7/15/61	2.908% Bill	7/15/62	2,004 12/	-	75	917	21	9	7	198	9	*	86	536	146	
7/26/61	2.484% Bill	3/23/62 8/	3,503	-	-	3,473	10	2	-	8	1	-	2	*	7	
8/1/61	{ 3-1/4% Note	11/15/62-H	-	6,082	3,386	1,241	107	77	28	382	17	1	407	169	267	
	{ 3-3/4% Note	8/15/64-E	-	5,019	1,600	2,203	92	64	55	145	12	5	100	441	302	
	{ 3-7/8% Bond	5/15/68 2/	-	749	58	309	45	32	29	16	7	9	21	169	54	
9/15/61	{ 3-1/2% Bond	11/15/80	-	1,273p	480	61	31	366	74	9	13	63	94	8	74	
	{ 3-1/2% Bond	2/15/90 2/	-	1,298p	161	81	23	529	190	10	17	123	70	33	61	
	{ 3-1/2% Bond	11/15/98	-	1,187p	290	50	27	442	99	5	4	94	64	91	21	
9/27/61	2.705% Bill	6/22/62 8/	2,511	-	-	2,493	7	1	*	3	*	-	3	-	4	
10/11/61	3-1/4% Note	5/15/63-D 2/	2,295	-	100	2,056	9	7	2	20	2	*	3	82	14	
10/16/61	2.975% Bill	10/15/62	2,003 12/	-	111	939	9	3	3	131	3	3	19	667	115	
11/15/61	{ 2.277% Bills	{ 12/7/61 1/25/62	14/ 800	-	-	361	-	-	-	82	-	-	17	333	7	
	{ 3-1/4% Note	2/15/63-E		-	3,642	68	2,158	78	92	37	625	25	3	165	206	185
	{ 3-3/4% Bond	5/15/66		-	2,384	4	1,514	52	89	55	66	17	2	49	405	131
12/15/61	{ 3-7/8% Bond	11/15/74	2/ -	-	517	136	105	8	21	4	16	3	4	9	189	22
	3-7/8% Bond	5/15/68 2/		-	320	*	136	60	21	8	18	7	19	23	*	28

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities Other Than Regular Weekly Treasury Bills <sup>1</sup>/<sub>-</sub> (Continued)

(In millions of dollars)

Date of issue	Issue		Allotments by investor classes												
	Description of security		Amount issued		U. S. Gov- ernment investment accounts and Federal Reserve Banks	Commer- cial banks <sup>2</sup> / <sub>-</sub>	Indi- vidu- als <sup>3</sup> / <sub>-</sub>	Insur- ance compa- nies	Mutual sav- ings banks	Corpo- rations <sup>4</sup> / <sub>-</sub>	Private pension and re- tirement funds	State and local governments <sup>5</sup> / <sub>-</sub>		Dealers and brokers	All other <sup>6</sup> / <sub>-</sub>
			For cash	In exchange for other securi- ties								Pension and re- tirement funds	Other funds		
1/15/62	3.366% Bill	1/15/63	2,001 <sup>12</sup> / <sub>-</sub>	-	217	1,078	14	12	7	117	3	*	21	404	128
2/14/62	4% Bond	10/1/69 <sup>2</sup> / <sub>-</sub>	1,114	-	100	780	35	11	30	26	11	6	6	45	64
3/15/62	3-1/2% Cert.	2/15/63-A	-	6,862p	3,411	1,618	100	106	36	646	35	5	313	270	322
	4% Note	8/15/66-A	-	4,454p	1,518	2,043	87	77	80	135	19	11	93	208	183
3/1/62	4% Bond	8/15/71	-	2,806p	408	1,591	118	115	51	46	41	24	108	144	160
	4% Bond	2/15/80	-	563p	177	116	36	37	23	3	2	23	24	94	28
	3-1/2% Bond	2/15/90 <sup>2</sup> / <sub>-</sub>	-	900p	218	94	83	69	30	23	28	101	99	22	133
	3-1/2% Bond	11/15/98	-	933p	221	77	132	87	28	17	4	142	39	88	98
2/23/62	2.896% Bill	9/21/62 <sup>8</sup> / <sub>-</sub>	1,802	-	153	689	5	5	2	156	1	36	28	683	44
1/15/62	2.943% Bill	4/15/63	2,001 <sup>12</sup> / <sub>-</sub>	-	163	925	8	7	1	149	*	*	82	506	160
1/18/62	3-3/4% Bond	8/15/68	1,258p	-	100	753	32	29	39	40	22	7	17	117	102
1/15/62	3-1/4% Cert.	5/15/63	-	6,686p	2,330	2,287	106	140	68	827	40	11	352	171	354
	3-5/8% Note	2/15/66	-	3,114p	17	2,261	31	68	49	93	9	1	48	335	202
	3-7/8% Bond	11/15/71	-	1,204p	64	653	26	36	15	26	3	15	39	224	103
1/15/62	3.257% Bill	7/15/63	2,004 <sup>12</sup> / <sub>-</sub>	-	44	952	23	1	8	242	1	*	210	379	144
1/15/62	3-1/2% Cert.	8/15/63-C	13/ { 3,070p 1,835p 360p	3,782p	3,804	1,080	67	95	66	358	27	31	663	231	430
	4% Bond	2/15/69		8p	100	1,291	63	17	66	47	16	3	21	89	131
	4-1/4% Bond	8/15/87-92		5p	50	115	3	76	10	3	6	38	5	37	22
1/15/62	3-3/4% Note	8/15/67-A	-	5,281p	21	3,585	62	123	63	151	28	3	129	629	487
	4% Bond	8/15/72	-	2,579p	320	1,146	51	63	86	34	29	41	93	565	151
10/3/62	2.616% Bill	3/22/63 <sup>8</sup> / <sub>-</sub>	3,005p	-	-	2,983	5	1	-	8	*	-	1	-	7

Source: Based on subscription and allotment reports. For detail of offerings see Table 4.

Excludes 1-1/2% Treasury notes issued in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80.

Includes trust companies and stock savings banks.

Includes partnerships and personal trust accounts.

Exclusive of banks and insurance companies.

Consists of trust, sinking, and investment funds of State and local governments and their agencies.

Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes corporations and private pension and retirement funds prior to July 15, 1953, financing.

Included in "All other."

Tax anticipation security.

<sup>2</sup>/ Reopening of earlier issue.

<sup>10</sup>/ Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.

<sup>11</sup>/ Issued in special allotment to Government investment accounts.

<sup>12</sup>/ Issued as a rollover of one-year bills.

<sup>13</sup>/ Offerings of these securities, subject to allotment were made for the purpose of paying off maturing securities in cash. Holders of the maturing securities were not offered preemptive rights to exchange their holdings but were permitted to present them in payment or exchange, in whole or in part, for the new issues.

<sup>14</sup>/ Offerings consist of an additional \$100 million each of outstanding weekly bills issued in "strip" form; 18 series were included in the June 14, 1961, offering and 8 series in the November 15, 1961, offering.

\* Less than \$500,000.

p Preliminary. n.a. Not available.

## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out-standing	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	{ 8,114 620 }	134	{ 2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 }
3/18/53	1.720% Bill - 3/18/53	10/8/52	2,502	2,502 2/	-	-	-	
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410	553	2-5/8% Certificate - 6/1/54-B
	2% Bond - 6/15/53-55	10/7/40	725	-	725	448	277	
	Total.....		5,688	-	5,688	4,858	829	
6/19/53	1.846% Bill - 6/19/53	11/21/52	2,003	2,003 2/	-	-	-	
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	{ 4,724 2,997 }	266	{ 2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A }
9/18/53	2.383% Bill - 9/18/53	6/3/53	800	800 2/	-	-	-	
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 4/	10,042	{ 8,175 1,748 }	118	{ 1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 }
2/15/54	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	{ 5,647 2,360 }	108	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	{ 1,360 3,237 }	78	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083 6/	-	2-1/2% Bond - 11/15/61
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	1,128 6/	-	
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	369 6/	-	
		Total.....		20,796	-	20,796	18,184	186
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 2/	-	-	-	
	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238	1-1/8% Certificate - 5/17/55-B
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	
	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	
5/17/54	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	{ 1,786 2,897 }	175	{ 1-1/8% Certificate - 5/17/55-B 1-7/8% Note - 2/15/59-A }
	Total.....		7,285	-	7,285	6,783	502	{ 3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note }
6/18/54	.726% Bill - 6/18/54	4/27/54	1,001	1,001 2/	-	-	-	
6/24/54	.956% Bill - 6/24/54	3/22/54	1,501	1,501 2/	-	-	-	
8/15/54	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	{ 1,005 1,728 }	55	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	{ 2,553 2,078 }	93	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	Total.....		7,512	-	7,512	7,364	148	{ 3,558 of 1-1/8% Certificate 3,806 of 2-1/8% Bond }
12/15/54	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	{ 4,498 3,289 346 }	43	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	{ 407 1,983 6,028 }	243	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/51-55	12/15/41	510	-	510	{ 14 88 380 }	29	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	Total.....		17,347	-	17,347	17,033	315	{ 4,919 of 1-1/8% Certificate 2/ 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond }
2/15/55	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	{ 5,735 1,166 }	106	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	{ 2,414 2,626 }	326	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	{ 323 1,924 }	364	{ 1-5/8% Note - 3/15/56-A 3% Bond - 2/15/95 }
	Total.....		14,983	-	14,983	14,188	795	{ 8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond }
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 2/	-	-	-	
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	2% Note - 8/15/56-B
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 2/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	{ 1,486 6,841 }	149	{ 2% Certificate - 6/22/56-B 2% Note - 8/15/56-B }

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturity security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
	(In millions of dollars)							
12/1/55	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	{ 4,158 814 }	387	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	{ 4,925 1,469 }	460	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	Total.....		12,213	-	12,213	11,366	847	{ 9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note }
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	148	{ 2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A }
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	{ 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note 10/ }
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 2/	-	-	-	
3/23/56	2.465% Bill - 3/23/56	12/55/55	1,501	1,501 2/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 2/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 2/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 11/	12,388	11,528	860	} 2-3/4% Note - 8/1/57-D
	1-1/2% Note - 10/1/56-EO	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,771 }	500	{ 3-1/4% Certificate - 6/24/57-C 12/ 3-1/4% Certificate - 10/1/57-D }
1/16/57	2.627% Bill - 1/16/57	10/17/56	1,603	1,603 12/	-	-	-	
2/15/57	2.617% Bill - 2/15/57	11/16/56	1,750	1,750 12/	-	-	-	
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate - 2/14/58-A
	Total.....		10,747	-	10,747	9,878	870	{ 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note }
3/22/57	2.585% Bill - 3/22/57	12/17/56	1,006	1,006 2/	-	-	-	
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 2/	-	-	-	
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	1,157	{ 3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A }
6/24/57	3.305% Bill - 6/24/57	1/16/57	1,601	1,601 2/	-	-	-	
6/24/57	3.231% Bill - 6/24/57	2/15/57	1,750	1,750 2/	-	-	-	
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 2/	-	-	-	
8/1/57	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	342	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	1-1/2% Note - 10/1/57-EO	10/1/52	824	-	824	{ 743 32 }	49	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	Total.....		23,943	-	23,943	22,866	1,077	{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note }
9/23/57	2.825% Bill - 9/23/57	5/27/57	1,501	1,501 2/	-	-	-	
12/2/57	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138	3-3/4% Certificate 12/1/58-D

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offered by Treasury		Results of ex- change offered		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
	(In millions of dollars)							
2/14/58	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	{ 7,493 1,980 1,121 }	257	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	{ 343 592 350 }	164	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	{ 194 115 25 }	49	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/4% Bill - 4/15/58	8/21/57	1,751	-	1,751	{ 677 372 96 }	607	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	{ 1,064 796 135 }	357	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	Total.....		16,785	-	16,785	15,351	1,433	{ 9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond }
3/24/58	3.485% Bill - 3/24/58	7/3/57	3,002	3,002 2/	-	-	-	
6/15/58	2-7/8% Note - 6/15/58-A	12/1/55	4,392	-	4,392	{ 1,015 3,195 }	181	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/4% Bond - 6/15/58-63	6/15/38	919	-	919	{ 91 800 }	28	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/8% Bond - 6/15/58	7/1/52	4,245	-	4,245	{ 710 3,392 }	143	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	Total.....		9,555	-	9,555	9,204	351	{ 1,817 of 1-1/4% Certificate 7,388 of 2-5/8% Bond }
June '58	2-5/8% Bond - 2/15/65	6/15/58	7,388	104 14/	-	-	-	
July '58	2-5/8% Bond - 2/15/65	6/15/58	7,284	387 14/	-	-	-	
8/1/58	4% Certificate - 8/1/58-C	8/1/57	11,519	-	11,519	10,634	885	{ 1-5/8% Certificate - 8/1/59-C }
	2-1/4% Bond - 9/15/56-59 15/	2/1/44	3,818	-	3,818	2,206	1,612	
	2-3/8% Bond - 3/15/57-59 15/	3/1/52	927	-	927	660	267	
	Total.....		16,264	-	16,264	13,500	2,764	
10/1/58	1-1/2% Note - 10/1/58-EO	10/1/53	121	121	-	-	-	
12/1/58	3-3/4% Certificate - 12/1/58-D	12/1/57	9,833	-	9,833	{ 6,433 3,300 }	100	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	2-1/2% Bond - 12/15/58	2/15/53	2,368	-	2,368	{ 1,277 778 }	312	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	Total.....		12,201	-	12,201	11,789	412	{ 7,711 of 3-3/8% Certificate 4,078 of 3-5/8% Note }
2/15/59	2-1/2% Certificate - 2/14/59-A	2/14/58	9,770	-	9,770	{ 8,315 579 }	876	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	1-7/8% Note - 2/15/59-A	5/17/54	5,102	-	5,102	{ 3,048 856 }	1,199	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	Total.....		14,872	-	14,872	12,798	2,075	{ 11,363 of 3-3/4% Certificate 1,435 of 4% Note }
3/24/59	1-1/2% Certificate - 3/24/59-D	8/6/58	3,567	3,567 2/	-	-	-	
4/1/59	1-1/2% Note - 4/1/59-EA	4/1/54	119	119	-	-	-	
5/15/59	1-1/4% Certificate - 5/15/59-B	6/15/58	1,817	-	1,817	1,269	547	4% Certificate - 5/15/60-B
5/15/59	3-1/4% Bill - 5/15/59	10/8/58	2,735	2,735	-	-	-	
6/22/59	2.999% Bill - 6/22/59	11/20/58	2,997	2,997 2/	-	-	-	
8/1/59	1-5/8% Certificate - 8/1/59-C	8/1/58	13,500	-	13,500	{ 9,128 4,152 }	221	{ 4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	4% Note - 8/1/61-A	8/1/57	473 16/	-	473	{ 433 32 }	8	{ 4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	Total.....		13,973	-	13,973	13,745	228	{ 9,561 of Note - 8/15/60 4,184 of Note - 5/15/64 }
9/21/59	3.293% Bill - 9/21/59	2/16/59	1,502	1,502 2/	-	-	-	
10/1/59	1-1/2% Note - 10/1/59-EO	10/1/54	99	99	-	-	-	

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

e of unding retire- t	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
				(In millions of dollars)				
5/59	3-3/8% Certificate - 11/15/59-E	12/1/58	7,711	-	7,711	{ 6,534 871	306	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	3-1/2% Note - 11/15/59-B	10/10/58	1,184	-	1,184	{ 504 457	223	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	Total maturities.....		8,894	-	8,894	8,365	529	
	4% Note - 8/15/62-B	9/26/57	2,000	-	2,000	1,684 17/	-	4-7/8% Note - 11/15/63-C
	Total.....		10,895	-	10,895	10,049	529	{ 7,037 of 4-3/4% Certificate 3,011 of 4-7/8% Note
2/59	3.565% Bill - 12/22/59	5/15/59	1,500	1,500 2/	-	-	-	
5/60	3.386% Bill - 1/15/60	4/1/59	2,006	2,006 18/	-	-	-	
5/60	3-3/4% Certificate - 2/15/60-A	2/15/59	11,363	-	11,363	{ 6,829 4,163	370	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	1-1/2% Note - 4/1/60-EA	4/1/55	198	-	198	{ 109 32	57	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	Total.....		11,561	-	11,561	11,134	427	{ 6,938 of 4-7/8% Certificate 4,195 of 4-7/8% Note
5/60	4% Note - 8/15/62-B	9/26/57	159 19/	159	-	-	-	
2/60	4.075% Bill - 3/22/60	7/8/59	3,005	3,005 3/	-	-	-	
	3.719% Bill - 3/22/60	7/8/59	999	999 3/	-	-	-	
1/60	1-1/2% Note - 4/1/60-EA	4/1/55	57	57	-	-	-	
5/60	3.835% Bill - 4/15/60	5/11/59	2,003	2,003 18/	-	-	-	
	4% Certificate - 5/15/60-B	5/15/59	1,269	-	1,269	{ 928 243	98	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
5/60	3-1/2% Note - 5/15/60-A	2/15/57	2,406	-	2,406	{ 1,038 1,086	282	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/4% Note - 5/15/60-B	1/21/59	2,738	-	2,738	{ 1,708 784	246	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	Total.....		6,413	-	6,413	5,787	626	{ 3,674 of 4-3/8% Certificate 2,113 of 4-5/8% Note
2/60	4.783% Bill - 6/22/60	10/21/59	2,002	2,002 3/	-	-	-	
	4.726% Bill - 6/22/60	10/21/59	2,016	2,016 2/	-	-	-	
3/60 20/	2-1/2% Bond - 11/15/61	2/15/54	11,177	-	{ 3,500 21/ 1,500 21/	3,893 320	-	3-3/4% Note - 5/15/64-D 3-7/8% Bond - 5/15/68
5/60	4.728% Bill - 7/15/60	7/15/59	2,001	2,001 18/	-	-	-	
5/60	4-3/4% Note - 8/15/60-C	8/1/59	9,561	9,561 22/	-	{ 5,751 28	3,781 23/	{ 3-1/8% Certificate - 8/1/61-C 3-7/8% Bond - 5/15/68 24/
1/60	1-1/2% Note - 10/1/60-E0	10/1/55	278	278	-	-	-	
3/60 20/	2-1/2% Bond - 6/15/62-67	5/5/42	2,109	-	2,109 25/	643	-	3-1/2% Bond - 11/15/80
	2-1/2% Bond - 12/15/63-68	12/1/42	2,815	-	-	993	-	3-1/2% Bond - 2/15/90 24/
	2-1/2% Bond - 6/15/64-69	4/15/43	3,737	-	4,500 25/	2,343	-	3-1/2% Bond - 11/15/98
	2-1/2% Bond - 12/15/64-69	9/15/43	3,811	-	-	-	-	
	Total.....		12,473	-	6,609	3,979	-	
7/60	4.860% Bill - 10/17/60	12/2/59	2,007	2,007 18/	-	-	-	
5/60	4-3/4% Certificate - 11/15/60-C	11/15/59	7,037	-	7,037	{ 6,431 335	271	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66
	2-1/8% Bond - 11/15/60	8/15/54	3,806	-	3,806	{ 2,667 878	262	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66
	Total.....		10,844	-	10,844	10,311	537	{ 4,098 of 3-1/4% Note 1,213 of 3-3/4% Bond
6/61	5.067% Bill - 1/15/61	1/15/60	1,504	1,504 18/	-	-	-	
6/61	4-7/8% Certificate - 2/15/61	2/15/60	6,938	6,938 26/	-	3,670	3,268 27/	3-1/4% Note - 8/15/62-G
6/61 20/	2-1/4% Bond - 6/15/59-62	6/1/45	5,262	-	-	1,296	-	3-5/8% Bond - 11/15/67
	2-1/4% Bond - 12/15/59-62	11/15/45	3,449	-	5,000 28/	1,177	-	
	2-5/8% Note - 2/15/63-A	4/15/58	3,971	-	-	1,131	-	
	2-1/2% Bond - 8/15/63	12/15/54	6,755	-	3,000 28/	2,438	-	3-3/8% Bond - 11/15/66
	Total.....		19,436	-	8,000	6,041	-	{ 2,438 of 3-3/8% Bond 3,604 of 3-5/8% Bond

Notes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding of retire- ment	Called or maturing security <sup>1/</sup>				Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing		Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash <sup>2/</sup>	
	(In millions of dollars)								
3/22/61	2.823% Bill	- 3/22/61	7/13/60	3,512	3,512 <sup>2/</sup>	-	-	-	
4/1/61	1-1/2% Note	- 4/1/61-EA	4/1/56	144	144	-	-	-	
4/15/61	4.608% Bill	- 4/15/61	4/15/60	2,001	2,001 <sup>18/</sup>	-	-	-	
5/15/61	4-3/8% Certificate	- 5/15/61-B	5/15/60	3,674	3,674		{ 54 22 }	3,599	{ 3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D
	3-5/8% Note	- 5/15/61-B	12/1/58	4,078	4,078		{ 1,727 829 }	1,523	{ 3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D
	Total.....			7,753	7,753 <sup>29/</sup>		2,631	5,122 <sup>30/</sup>	
6/1/61	3% Bond (Panama Canal loan)	6/1/61	6/1/11	50	50	-	-	-	
6/22/61	2.788% Bill	- 6/22/61	10/21/60	3,504	3,504 <sup>3/</sup>	-	-	-	
7/15/61	3.265% Bill	- 7/15/61	7/15/60	1,501	1,501 <sup>18/</sup>	-	-	-	
8/1/61	3-1/8% Certificate	- 8/1/61-C	8/15/60	7,829	-	7,829	{ 4,560 3,049 131 }	88	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	4% Note	- 8/1/61-A	8/1/57	2,136	-	2,136	{ 658 991 289 }	198	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	2-3/4% Bond	- 9/15/61	11/9/53	2,239	-	2,239	{ 681 890 320 }	348	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	1-1/2% Note	- 10/1/61-E0	10/1/56	332	-	332	{ 183 89 8 }	52	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	Total.....			12,536	-	12,536	11,850	686	{ 6,082 of 3-1/4% Note 5,019 of 3-3/4% Note 749 of 3-7/8% Bond
9/15/61 <sup>20/</sup>	2-1/2% Bond	- 3/15/65-70	2/1/44	4,688	-	4,688	{ 1,035p 722p 495p }	-	{ 3-1/2% Bond - 11/15/80 <sup>2/</sup> 3-1/2% Bond - 2/15/90 <sup>2/</sup> 3-1/2% Bond - 11/15/98 <sup>2/</sup>
	2-1/2% Bond	- 3/15/66-71	12/1/44	2,927	-	2,927	{ 238p 576p 692p }	-	{ 3-1/2% Bond - 11/15/80 <sup>2/</sup> 3-1/2% Bond - 2/15/90 <sup>2/</sup> 3-1/2% Bond - 11/15/98 <sup>2/</sup>
	Total.....			7,615	-	7,615	{ 1,273p 1,298p 1,187p }	-	{ 3-1/2% Bond - 11/15/80 <sup>2/</sup> 3-1/2% Bond - 2/15/90 <sup>2/</sup> 3-1/2% Bond - 11/15/98 <sup>2/</sup>
9/22/61	2.473% Bill	- 9/22/61	4/3/61	1,503	1,503 <sup>2/</sup>	-	-	-	
10/16/61	3.131% Bill	- 10/16/61	10/17/60	1,502	1,502 <sup>18/</sup>	-	-	-	
11/15/61	2-1/2% Bond	- 11/15/61	2/15/54	6,963	-	6,963	{ 3,642 2,384 517 }	419	{ 3-1/4% Note - 2/15/63-E 3-3/4% Bond - 5/15/66 <sup>2/</sup> 3-7/8% Bond - 11/15/74 <sup>2/</sup>
1/15/62	2.679% Bill	- 1/15/62	1/15/61	1,502	1,502 <sup>18/</sup>	-	-	-	
2/15/62	3-5/8% Note	- 2/15/62-A	5/1/57	647	-	647	{ 282p 303p }	62p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	4% Note	- 2/15/62-D	2/15/59	1,435	-	1,435	{ 452p 857p }	126p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	3-1/4% Note	- 2/15/62-F	11/15/60	9,098	-	9,098	{ 5,758p 3,199p }	142p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	1-1/2% Note	- 4/1/62-EA	4/1/57	551	-	551	{ 370p 95p }	86p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	Total.....			11,731	-	11,731	11,316p	415p	{ 6,862p of 3-1/2% Certificate 4,454p of 4% Note

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance basis" in daily Treasury statement.

<sup>1/</sup> Original call and maturity dates are used.

<sup>2/</sup> All by investors other than Federal Reserve Banks.

<sup>3/</sup> Tax anticipation issue; for detail of offerings beginning 1953, see Table 4; for amounts redeemed for taxes and for cash see "Note" below.

<sup>4/</sup> On November 9, 1953, the Treasury purchased from the Federal Reserve System and retired \$500 million of the 2-1/8% Treasury notes maturing December 1, 1953. For further detail see "Treasury Bulletin" for November 1953, page A-1.

<sup>5/</sup> Reopening of February 2, 1953, offering (see Table 4).

<sup>6/</sup> It had been announced that holders of these bonds would be given an opportunity to exchange them for another Treasury issue after February 15, 1954. This offer was included in the refundings of M 17, 1954.

<sup>7/</sup> Reopening of August 3, 1954, offering (see Table 4).

<sup>8/</sup> Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.

<sup>9/</sup> Reopening of May 3, 1955, offering (see Table 4).

Footnotes continued on following page.



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturing security 1/				Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)		
	Description	Issue date	Amount out- standing		Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/			
	(In millions of dollars)										
3/1/62 20/	3% Bond -	2/15/64	2/14/58	3,854	-	3,854	1,154p	-	4% Bond -	8/15/71	
	2-5/8% Bond -	2/15/65	6/15/58	6,896	-	6,896	{ 1,652p 563p	-	4% Bond -	8/15/71	
	2-1/2% Bond -	6/15/67-72	6/1/45	1,757	-	1,757	{ 233p 180p	-	4% Bond -	2/15/80 24/	
	2-1/2% Bond -	9/15/67-72	10/20/41	2,716	-	2,716	{ 345p 420p	-	3-1/2% Bond -	2/15/90 24/	
	2-1/2% Bond -	12/15/67-72	11/15/45	3,515	-	3,515	{ 322p 333p	-	3-1/2% Bond -	11/15/98 24/	
									3-1/2% Bond -	2/15/90 24/	
									3-1/2% Bond -	11/15/98 24/	
	Total.....		18,739	-	18,739	{ 2,806p 563p 900p 933p	-	4% Bond -	8/15/71		
								4% Bond -	2/15/80 24/		
								3-1/2% Bond -	2/15/90 24/		
								3-1/2% Bond -	11/15/98 24/		
2/23/62	2.484% Bill -	3/23/62	7/26/61	3,503	3,503 3/	-	-	-			
1/15/62	2.827% Bill -	4/15/62	4/15/61	2,000	2,000 18/	-	-	-			
1/15/62	3% Cert. -	5/15/62	5/15/61	5,509	-	5,509	{ 3,807p 1,138p 465p	99p	3-1/4% Cert. -	5/15/63-B	
									3-5/8% Note -	2/15/66-B	
									3-7/8% Bond -	11/15/71	
	4% Note -	5/15/62	4/14/60	2,211	-	2,211	{ 928p 842p 284p	157p	3-1/4% Cert. -	5/15/63-B	
									3-5/8% Note -	2/15/66-B	
	2-1/4% Bond -	6/15/62	6/1/45	3,963	-	3,963	{ 1,951p 1,134p 455p	423p	3-7/8% Bond -	11/15/71	
									3-1/4% Cert. -	5/15/63-B	
									3-5/8% Note -	2/15/66-B	
									3-7/8% Bond -	11/15/71	
	Total.....		11,684	-	11,684	11,004p	680p		6,686p of 3-1/4% Cert.		
									3,114p of 3-5/8% Note		
									1,204p of 3-7/8% Bond		
2/22/62	2.705% Bill -	6/22/62	9/27/61	2,511	2,511 3/	-	-	-			
1/16/62	2.908% Bill -	7/15/62	7/15/61	2,004	2,004 18/	-	-	-			
1/15/62	4% Note -	8/15/62	9/26/57	158	158		{ 2p 2p -	154p	3-1/2% Cert. -	8/15/63-C	
									4% Bond -	2/15/69	
									4-1/4% Bond -	8/15/87-92	
	3-1/4% Note -	8/15/62	2/15/61	7,325	7,325		{ 3,780p 6p 5p.	3,534p	3-1/2% Cert. -	8/15/63-C	
									4% Bond -	2/15/69	
									4-1/4% Bond -	8/15/87-92	
	Total.....		7,483	7,483 22/		3,795p	3,688p 23/				
1/15/62 20/	3-1/2% Cert. -	2/15/63-A	2/15/62	6,862	-		{ 773p 370p	-	3-3/4% Note -	8/15/67-A	
									4% Bond -	8/15/72	
	2-5/8% Note -	2/15/63-A	4/15/58	2,839	-		{ 1,094p 259p	-	3-3/4% Note -	8/15/67-A	
									4% Bond -	8/15/72	
	3-1/4% Note -	2/15/63-E	11/15/61	3,642	-		{ 982p 404p	-	3-3/4% Note -	8/15/67-A	
									4% Bond -	8/15/72	
	3-1/4% Cert. -	5/15/63-B	5/15/62	6,686	-		{ 952p 454p	-	3-3/4% Note -	8/15/67-A	
								4% Bond -	8/15/72		
	3-1/4% Note -	5/15/63-D	5/15/61	5,047	-		{ 1,299p 713p	-	3-3/4% Note -	8/15/67-A	
									4% Bond -	8/15/72	
	4% Note -	5/15/63-B	4/1/59	1,743	-		{ 182p 379p	-	3-3/4% Note -	8/15/67-A	
									4% Bond -	8/15/72	
	Total.....		26,820	24/ { 6,000 3,000 }		7,860p	-		5,281p of 3-3/4% Note		
									2,579p of 4% Bond		
2/21/62	2.896% Bill -	9/21/62	3/23/62	1,802	1,802 2/	-	-	-			
0/1/62	1-1/2% Note -	10/1/62-E0	10/1/57	590	590	-	-	-			
1/15/62	2.975% Bill -	10/15/62	10/16/61	2,003	2,003 18/	-	-	-			

Footnotes 1 through 9 on preceding page.

1/ Reopening of November 28, 1955, offering (see Table 4).

2/ During June 1956, \$159 million of these notes were purchased by the Treasury for account of the Sinking Fund and retired.

3/ Also designated tax anticipation certificates.

4/ Two issues of bills, maturing January 16, 1957, and February 15, 1957

respectively, were rolled over into two issues of tax anticipation bills, both maturing June 24, 1957.

14/ During June and July 1958, \$491 million of the 2-5/8% Treasury bonds of 1965 were purchased by the Treasury for retirement under section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a).

Remaining footnotes on following page.

## PUBLIC DEBT OPERATIONS

## Footnotes to Table 6.- (Continued)

- 15/ Called on May 14, 1958, for redemption on September 15, 1958.
- 16/ Represents amount which owners exercised the option to redeem on August 1, 1959 (see Table 4, footnote 22).
- 17/ Holders of the 4% notes, who had the option to redeem at par on February 15, 1960, by giving notice not later than November 16, 1959, were permitted to exchange their holdings on November 15, 1959, for the 4-7/8% notes.
- 18/ Rolled over into a one-year bill (see Table 4).
- 19/ Amount which owners exercised the option to redeem on February 15, 1960 (see Table 4, footnote 24).
- 20/ Advance refunding offering. Pursuant to the provisions of section 1037 (a) of the Internal Revenue Code of 1954 as added by Public Law 86-346, approved September 22, 1959, the Secretary of the Treasury has declared that no gain or loss shall be recognized for Federal income tax purposes upon the exchange of the eligible outstanding securities solely for the new securities. For tax purposes, therefore, the investor will carry the new securities on his books at the same amount as he had been carrying the eligible securities exchanged. Gain or loss, if any, upon the obligations surrendered in exchange will be taken into account upon the disposition or redemption of the new obligations.
- 21/ Holders of 2-1/2% Treasury bonds maturing November 15, 1961, were offered the option to exchange the bonds during the period from June 8, 1960, to June 13, 1960, inclusive, subject to allotment if subscriptions exceeded by 10 percent the offering limits of \$3.5 billion for the notes and \$1.5 billion for the bonds.
- 22/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/8% certificates or the 3-7/8% bonds, which were offered in an aggregate of around \$8-3/4 billion. For detail of offering, see Table 4.
- 23/ Excess of maturing 4-3/4% Treasury notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 44 and 46).
- 24/ Reopening of an earlier issue.
- 25/ Holders of 2-1/2% Treasury bonds maturing June 15, 1967, December 15, 1968, June 15, 1969, and December 15, 1969, were offered the option to exchange the bonds during the period from September 12, 1960, to September 20, 1960, inclusive, the first for 3-1/2% bonds of 1980, the second for 3-1/2% bonds of 1990, and the other two for 3-1/2% bonds of 1998, subject to allotment if the combined total of subscriptions for the bonds of 1990 and 1998 exceeded an outside limit of \$4.5 billion.
- 26/ Holders of the maturing certificates were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/4% notes offered in the amount of around \$6.9 billion. For detail of offering, see Table 4.
- 27/ Excess of maturing 4-7/8% certificates over allotments of new securities on subscriptions from holders of those certificates (see Table 4, footnotes 51 and 52).
- 28/ From March 20 through March 22, 1961, owners of 2-1/4% bonds of June 15, 1959-62, 2-1/4% bonds of December 15, 1959-62, 2-5/8% notes maturing February 15, 1963, and 2-1/2% bonds maturing August 15, 1963, were granted the option of exchanging their holdings. The first three were exchangeable for a new 3-5/8% bond due November 15, 1967, and the last for a new 3-3/8% bond due November 15, 1966. Exchanges were subject to allotment if subscriptions exceeded \$5 billion for the bonds of 1967 or \$3 billion for the bonds of 1966.
- 29/ Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$5,250 million offering of 3% certificates or the \$2,500 million offering of 3-1/4% notes. For detail of offering, see Table 4.
- 30/ Excess of maturing 4-3/8% certificates and 3-5/8% notes over allotments of new securities on subscriptions from holders of those certificates and notes (see Table 4, footnotes 55 and 56).
- 31/ \$1,569 million were redeemed for cash and \$168 million were exchanged for the tax anticipation bills dated March 23, 1962 (see Table 4).
- 32/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$6,500 million offering of 3-1/2% certificates, the \$1,500 million offering of 4% bonds, or the \$750 million offering of 4-1/4% bonds. For detail of offering, see Table 4.
- 33/ Excess of maturing 4% notes and 3-1/4% notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 70 and 71).
- 34/ From September 10 through September 12, 1962, owners of securities maturing February 15, 1963 (3-1/2% certificates, 2-5/8% notes, 3-1/4% notes), and May 15, 1963 (3-1/4% certificates, 3-1/4% notes, 4% notes) were granted the option of exchanging their holdings, subject to allotment if subscriptions exceeded the offering limits of \$6 billion for the notes and \$3 billion for the bonds.
- p Preliminary.

Note: Information on retirement of tax anticipation issues referred to in footnote 3, in millions of dollars:

Date of retirement	Security	Total amount retired	Redeemed for taxes	Redeemed for cash
3/18/53	Bill	2,502	1,238	1,264
6/19/53	Bill	2,003	1,157	846
9/18/53	Bill	800	162	638
3/22/54	Certificate	5,902	2,669	3,233
6/18/54	Bill	1,001	621	380
6/24/54	Bill	1,501	1,258	243
3/22/55	Certificate	3,734	2,216	1,518
6/22/55	Certificate	3,210	1,917	1,293
3/22/56	Certificate	2,202	1,674	528
3/23/56	Bill	1,501	1,137	364
6/22/56	Certificate	1,486	1,013	473
6/22/56	Certificate	2,970	1,891	1,079
3/22/57	Bill	1,006	473	533
3/22/57	Certificate	3,221	1,922	1,299
6/24/57	Bill	1,601	1,664	1,687
6/24/57	Bill	1,750		
6/24/57	Certificate	1,312	620	692
9/23/57	Bill	1,501	613	888
3/24/58	Bill	3,002	1,826	1,176
3/24/59	Certificate	3,567	1,642	1,925
6/22/59	Bill	2,997	1,377	1,620
9/21/59	Bill	1,502	860	642
12/22/59	Bill	1,500	762	738
3/22/60	Bill	3,005	2,251	1,753
3/22/60	Bill	999		
6/22/60	Bill	2,002	1,916	2,102
6/22/60	Bill	2,016		
3/22/61	Bill	3,512	1,680	1,832
6/22/61	Bill	3,504	1,606	1,898
9/22/61	Bill	1,503	928	575
3/23/62	Bill	3,503	1,766	1,737
6/22/62	Bill	2,511	1,651	860
9/21/62	Bill	1,802	1,051	751



## UNITED STATES SAVINGS BONDS

Series E and H are the only savings bonds currently being sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series J and K were sold from March 1, 1935, through April 30, 1941. Series F and G were sold from May 1, 1941, through April

30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, and May and October 1961.

Table 1.- Sales and Redemptions by Series, Cumulative through September 30, 1962

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,988	-	15
Series E and H.....	112,464	17,898	130,362	85,178	45,184	-
Series F, G, J, and K.....	31,951	1,250	33,201	30,488	2,534	179
<b>Total A-K.....</b>	<b>148,364</b>	<b>20,201</b>	<b>168,566</b>	<b>120,654</b>	<b>47,717</b>	<b>194</b>

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 2/	Interest-bearing debt	Matured noninterest-bearing debt
<b>11 years:</b>								
1935-1954 4/.....	107,775	9,844	117,620	59,430	55,686	3,744	58,061	128
1935 4/.....	6,473	1,231	7,704	7,251	6,487	764	58,365	277
1936.....	5,846	1,214	7,060	7,846	7,018	828	57,497	360
1937.....	4,881	1,216	6,097	8,958	8,055	903	54,622	374
1938.....	4,670	1,226	5,896	8,544	7,368	1,175	51,984	364
1939.....	4,506	1,228	5,734	7,249	6,377	872	50,403	331
1940.....	4,307	1,240	5,547	8,557	7,542	1,015	47,544	280
1941.....	4,464	1,286	5,749	5,819	5,038	781	47,514	240
1942.....	4,421	1,358	5,780	5,716	4,934	782	47,607	211
<b>Calendar years:</b>								
1935-1954.....	110,772	10,464	121,236	62,878	58,776	4,102	58,672	686
1935.....	6,276	1,216	7,491	7,301	6,518	783	57,924	624
1936.....	5,517	1,217	6,734	8,264	7,419	846	56,293	725
1937.....	4,605	1,216	5,821	9,630	8,674	956	52,474	734
1938.....	4,689	1,235	5,924	7,255	6,450	805	51,192	686
1939.....	4,320	1,221	5,541	8,772	7,763	1,009	48,154	494
1940.....	4,350	1,262	5,612	6,732	5,851	881	47,159	368
1941.....	4,539	1,322	5,861	5,595	4,842	754	47,458	335
<b>Months:</b>								
1942-January.....	476	135	611	621	527	94	47,500	283
February.....	362	105	467	442	378	64	47,549	259
March.....	374	112	485	479	416	63	47,569	245
April.....	349	107	456	458	395	63	47,581	231
May.....	353	101	454	460	391	69	47,585	220
June.....	363	130	493	481	408	73	47,607	211
July.....	358	136	494	453	383	70	47,653	206
August.....	360	108	468	429	364	65	47,697	201
September.....	301	115	416	402	341	60	47,717	194

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.

## UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
Fiscal years:								
1941-1954 4/.....	73,979	8,061	82,040	44,558	42,058	2,500	37,482	-
1955 4/.....	5,225	1,123	6,348	4,544	3,911	633	39,285	-
1956.....	5,260	1,114	6,374	4,730	4,069	661	40,929	-
1957.....	4,613	1,133	5,746	5,176	4,444	732	41,498	-
1958.....	4,670	1,161	5,831	5,187	4,129	1,058	42,142	-
1959.....	4,506	1,174	5,680	5,107	4,310	797	42,716	-
1960.....	4,307	1,194	5,501	5,502	4,616	886	42,715	-
1961.....	4,464	1,254	5,717	4,627	3,906	721	43,806	-
1962.....	4,421	1,331	5,753	4,603	3,873	731	44,955	-
Calendar years:								
1941-1954.....	76,352	8,626	84,977	46,744	43,946	2,798	38,233	-
1955.....	5,368	1,113	6,481	4,652	3,998	654	40,063	-
1956.....	5,043	1,124	6,167	4,832	4,162	670	41,398	-
1957.....	4,507	1,143	5,649	5,469	4,686	783	41,578	-
1958.....	4,689	1,178	5,867	4,856	4,129	727	42,589	-
1959.....	4,320	1,169	5,489	5,519	4,636	883	42,559	-
1960.....	4,350	1,224	5,574	4,996	4,202	794	43,137	-
1961.....	4,539	1,293	5,832	4,484	3,781	703	44,485	-
Months:								
1962-January.....	476	132	608	483	395	89	44,610	-
February.....	362	102	465	376	315	61	44,699	-
March.....	374	110	483	396	338	59	44,786	-
April.....	349	104	454	401	342	59	44,839	-
May.....	353	99	452	402	337	66	44,888	-
June.....	363	128	491	424	355	70	44,955	-
July.....	358	134	492	398	330	67	45,049	-
August.....	360	106	466	386	323	63	45,130	-
September.....	301	113	414	360	302	58	45,184	-
Series F, G, J, and K combined 5/								
Fiscal years:								
1941-1954 4/.....	29,848	729	30,577	9,942 6/	9,734	209	20,579	55
1955 4/.....	1,249	108	1,357	2,692	2,565	127	19,080	219
1956.....	586	100	686	3,105	2,941	164	16,568	312
1957.....	268	83	352	3,774	3,605	169	13,124	335
1958.....	*	65	65	3,350	3,235	116	9,842	331
1959.....	*	54	54	2,137	2,063	74	7,787	303
1960.....	*	46	46	3,049 7/	2,921	128	4,829	257
1961.....	*	32	32	1,188 8/	1,129	59	3,709	222
1962.....	-	27	27	1,110 9/	1,059	51	2,652	196
Calendar years:								
1941-1954.....	30,472	784	31,256	11,198 6/	10,932	267	19,439	619
1955.....	907	103	1,010	2,636	2,510	126	17,861	571
1956.....	475	92	567	3,422	3,250	173	14,895	681
1957.....	98	74	172	4,153	3,982	171	10,896	698
1958.....	*	58	58	2,395	2,318	77	8,603	655
1959.....	*	52	52	3,246	3,122	125	5,594	468
1960.....	*	38	38	1,732 7/ 8/	1,646	86	4,022	348
1961.....	-	29	29	1,108 8/ 9/	1,058	50	2,973	318
Months:								
1962-January.....	-	2	2	138 9/	132	6	2,889	266
February.....	-	3	3	66 9/	62	3	2,850	242
March.....	-	2	2	82 9/	78	4	2,783	228
April.....	-	2	2	56 9/	53	3	2,742	215
May.....	-	2	2	58 9/	54	3	2,697	204
June.....	-	2	2	56 9/	53	3	2,652	196
July.....	-	2	2	55	53	2	2,604	190
August.....	-	2	2	44	41	2	2,567	186
September.....	-	2	2	42	39	2	2,534	179

Footnotes at end of Table 4.

(Continued on following page)



UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K - (Continued)

(In millions of dollars)

(in millions of dollars)								
Period	Sales <u>1/</u>	Accrued discount	Sales plus accrued discount	Redemptions <u>1/</u>			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price <u>2/</u>	Accrued discount <u>3/</u>		
Series E								
1 years:								
1-1954 <u>4/</u> .....	72,924	8,061	80,985	44,527	42,027	2,500	-	36,458
5 <u>4/</u> .....	4,095	1,123	5,218	4,490	3,857	633	-	37,186
6.....	4,219	1,114	5,333	4,622	3,961	661	-	37,898
7.....	3,919	1,133	5,052	4,981	4,248	732	-	37,969
8.....	3,889	1,161	5,049	4,951	3,893	1,058	-	38,067
9.....	3,688	1,174	4,862	4,889	4,092	797	-	38,040
0.....	3,603	1,194	4,797	5,181	4,295	886	201	37,456
1.....	3,689	1,254	4,943	4,394	3,673	721	188	37,817
2.....	3,674	1,331	5,005	4,343	3,613	731	219	38,260
Partial years:								
1-1954.....	74,843	8,626	83,468	46,690	43,892	2,798	-	36,778
5.....	4,192	1,113	5,304	4,572	3,918	654	-	37,510
6.....	4,142	1,124	5,266	4,689	4,018	670	-	38,087
7.....	3,875	1,143	5,018	5,220	4,437	783	-	37,885
8.....	3,802	1,178	4,979	4,658	3,931	727	-	38,206
9.....	3,598	1,169	4,767	5,225	4,342	883	-	37,748
0.....	3,632	1,224	4,856	4,729	3,935	794	278	37,597
1.....	3,711	1,293	5,003	4,249	3,546	703	212	38,140
Partial months:								
2-January.....	379	132	512	464	375	89	29	38,160
February.....	303	102	405	357	296	61	21	38,187
March.....	313	110	422	368	309	59	20	38,222
April.....	291	104	395	378	319	59	17	38,222
May.....	314	99	413	378	312	66	15	38,242
June.....	307	128	435	400	330	70	17	38,260
July.....	296	134	430	371	304	67	17	38,302
August.....	311	106	417	361	298	63	14	38,344
September.....	261	113	375	334	275	58	12	38,373
Series H								
1 years:								
1-1954 <u>4/</u> .....	1,055	-	1,055	31	31	-	-	1,024
5 <u>4/</u> .....	1,130	-	1,130	55	55	-	-	2,099
6.....	1,041	-	1,041	108	108	-	-	3,031
7.....	694	-	694	196	196	-	-	3,529
8.....	782	-	782	236	236	-	-	4,075
9.....	818	-	818	217	217	-	-	4,676
0.....	704	-	704	322	322	-	201	5,259
1.....	775	-	775	233	233	-	188	5,989
2.....	747	-	747	260	260	-	219	6,695
Partial years:								
1-1954.....	1,509	-	1,509	54	54	-	-	1,455
5.....	1,177	-	1,177	79	79	-	-	2,553
6.....	901	-	901	143	143	-	-	3,310
7.....	631	-	631	248	248	-	-	3,693
8.....	887	-	887	198	198	-	-	4,383
9.....	722	-	722	294	294	-	-	4,811
0.....	718	-	718	267	267	-	278	5,540
1.....	828	-	828	235	235	-	212	6,345
Partial months:								
2-January.....	96	-	96	20	20	-	29	6,451
February.....	59	-	59	19	19	-	21	6,512
March.....	61	-	61	29	29	-	20	6,564
April.....	58	-	58	23	23	-	17	6,616
May.....	39	-	39	25	25	-	15	6,646
June.....	56	-	56	24	24	-	17	6,695
July.....	62	-	62	26	26	-	17	6,747
August.....	49	-	49	25	25	-	14	6,786
September.....	39	-	39	27	27	-	12	6,811

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.

## UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)								
Period	Total 1/	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951.....	6,137	817	38	779	5,300	4,258	1,042	19
1952.....	5,109	792	702	90	4,316	3,304	1,012	1
1953.....	5,621	1,761	1,128	633 6/	3,859	2,955	904	*
1954.....	6,515	2,747	1,487	1,260 6/	3,589	2,715	874	179
1955.....	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
1956.....	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822 7/	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 8/	3,358	3,075	283	-212
1962.....	5,716	2,593	1,668	925 2/	3,070	2,875	196	53
Calendar years:								
1951.....	5,651	772	254	518	4,914	3,817	1,097	-35
1952.....	5,074	1,015	968	47	4,025	3,096	929	34
1953.....	6,149	2,318	1,328	990 6/	3,799	2,882	917	31
1954.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 7/	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 7/ 8/	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 8/ 2/	3,100	2,899	201	-60
Months:								
1962-January.....	621	199	127	72 2/	251	238	14	171
February.....	442	307	206	101 2/	242	223	19	-107
March.....	479	197	145	52 2/	266	253	13	16
April.....	458	201	146	56 2/	268	243	25	-11
May.....	460	198	154	44 2/	261	248	13	1
June.....	481	166	128	39 2/	271	256	15	44
July.....	453	138	108	30	237	222	15	77
August.....	429	106	86	20	210	195	15	113
September.....	402	186	153	33	215	214	2	1

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G, H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt upon which interest has ceased.

<sup>1/</sup> Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957 and (2) Series F and J bonds for Series H bonds beginning January 1960; however, they exclude exchanges of Series E bonds for Series H bonds, which are reported in Table 3.

<sup>2/</sup> Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.

<sup>3/</sup> Because there is a normal lag in classifying redemptions the distribution of redemptions between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final

reports of classified redemptions. All periods shown have been revised on this basis.

<sup>4/</sup> Reductions were made in issues and redemptions of Series E, H, F, G, J, and K bonds in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: \$18 million for issues of Series E and H, \$17 million for issues of Series F, G, J, and K, and \$35 million for unclassified retirements.

<sup>5/</sup> Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.

<sup>6/</sup> Includes exchanges of Series 1941 F and G savings bonds for 3-1/4% marketable bonds of 1978-83.

<sup>7/</sup> Includes exchanges of Series 1948 F and G bonds for 4-3/4% marketable notes of 1964.

<sup>8/</sup> Includes exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969.

<sup>9/</sup> Includes exchanges of Series 1950 F and G bonds for 3-7/8% marketable bonds of 1968.

<sup>10/</sup> Represents changes in the amounts of redemptions not yet classified between matured and unmatured issues.

\* Less than \$500,000.



## OWNERSHIP OF FEDERAL SECURITIES

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

(in millions of dollars)

End of fiscal year or month	Total Federal securi- ties out- standing 1/	Interest-bearing securities issued by the U. S. Government							Interest-bearing securities guar- anteed by the U. S. Government 4/			Matured debt and debt bearing no interest	
		Total out- standing	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total out- standing	Held by U. S. Government investment accounts 2/		Held by private investors 3/
			Total	Public issues	Special issues		Total	Public market- able issues	Public non- market- able issues				
5.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	2,634
6.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	2,869
7.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	2,042
8.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646
9.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	47	2,873
0.....	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090
1.....	289,211	285,672	56,002	10,959	45,043	27,253	202,417	151,392	51,025	240	87	153	3,300
2.....	298,645	294,442	56,296	11,357	44,939	29,663	208,483	157,418	51,065	444	167	277	3,759
1-December.....	296,499	292,689	54,406	10,886	43,520	28,881	209,402	158,600	50,803	330	119	211	3,480
2-January.....	296,860	293,111	53,630	11,325	42,304	28,532	210,949	160,154	50,794	344	129	215	3,405
February.....	297,354	293,549	54,021	11,270	42,751	28,360	211,168	160,348	50,820	369	134	235	3,436
March.....	296,489	292,485	54,314	11,505	42,809	29,061	209,109	158,324	50,785	400	145	256	3,605
April.....	297,357	293,361	53,596	11,474	42,122	29,182	210,583	159,848	50,734	404	151	253	3,592
May.....	299,604	295,519	55,750	11,458	44,291	29,622	210,147	159,478	50,668	429	160	269	3,656
June.....	298,645	294,442	56,296	11,357	44,939	29,663	208,483	157,418	51,065	444	167	277	3,759
July.....	298,324	293,918	55,377	11,582	43,796	29,786	208,754	157,868	50,886	445	163	283	3,960
August.....	302,312	297,904	56,899	11,473	45,427	30,358	210,647	159,830	50,817	468	160	308	3,939

Source: Daily Treasury statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks. Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1. Includes accounts under the control of certain U. S. Government

3/ The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.  
4/ Consists of guaranteed securities held outside the Treasury. All are public marketable issues.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts Handled by the Treasury 1/

(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
0.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1.....	-2.8	12.0	-	-7	-2	.4	*	-	*	-.2	-	60.0
2.....	-.5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
3.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
4.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
5.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-.2	-12.5	.3	-	-
6.....	-8.1	-.7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
7.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
8.....	-.2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-.8	-.2
9.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-.1	3.8	4.6	-1.7	11.5	-.1
0.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
2.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
3.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
4.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
5.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
6.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
7.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
8.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43.7
9.....	14.1	23.0	62.2	44.0	53.1	9.9	32.2	18.3	28.3	41.1	71.6	113.1
0.....	17.5	16.5	43.1	16.4	21.8	-14.5	35.5	44.4	3.4	25.5	105.5	39.7
1.....	-5.6	-21.3	56.1	19.5	24.2	15.4	25.6	17.3	25.1	36.8	57.3	27.8
2.....	76.9	47.1	18.9	18.2	39.9	-8.7	61.9	-304.4	325.5			

Consists of purchases or sales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these

transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a), and excludes the Exchange Stabilization Fund.

\* Less than \$50,000.

## OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values  $\frac{1}{2}$  in billions of dollars)

(For values $\frac{1}{2}$ in billions of dollars)																
End of month	Total Federal securities outstanding $\frac{2}{2}$	Held by banks			U. S. Government investment accounts	Held by private nonbank investors										
		Commer- cial banks $\frac{3}{2}$	Federal Reserve Banks	Total		Individuals $\frac{4}{2}$				Insurance companies	Mutual sav- ings banks	Corpora- tions $\frac{6}{2}$	State and local governments $\frac{7}{2}$	Foreign and inter- national $\frac{7}{2}$	Other mis- cellaneous investors $\frac{2}{2}$	
						Total	Savings bonds		Other secu- rities							
							Series E and H	Other series $\frac{5}{2}$								
1939-Dec.....	47.6	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	2.2	.4	.2	.5	
1940-June.....	48.5	16.1	2.5	7.1	22.8	10.1	-	2.6	7.5	6.5	3.1	2.1	.4	.2	.5	
Dec.....	50.9	17.3	2.2	7.6	23.9	10.6	-	2.8	7.8	6.9	3.2	2.0	.5	.2	.5	
1941-June.....	55.3	19.7	2.2	8.5	25.0	11.2	.2	3.4	7.6	7.1	3.4	2.0	.6	.2	.4	
Dec.....	64.3	21.4	2.3	9.5	31.0	13.6	1.1	4.2	8.2	8.2	3.7	4.0	.7	.4	.5	
1942-June.....	77.0	26.0	2.6	10.6	37.7	17.8	3.7	5.4	8.7	9.2	3.9	4.9	.9	.4	.7	
Dec.....	112.5	41.1	6.2	12.2	53.0	23.7	6.9	6.5	10.3	11.3	4.5	10.1	1.0	.8	1.5	
1943-June.....	140.8	52.2	7.2	14.3	67.0	30.9	11.3	7.9	11.7	13.1	5.3	12.9	1.5	1.3	2.1	
Dec.....	170.1	59.9	11.5	16.9	81.7	37.6	16.0	8.7	12.9	15.1	6.1	16.4	2.1	1.5	3.0	
1944-June.....	202.6	68.4	14.9	19.1	100.2	46.1	21.1	10.1	14.9	17.3	7.3	20.2	3.2	1.4	4.7	
Dec.....	232.1	77.7	18.8	21.7	114.0	53.3	25.5	10.7	17.1	19.6	8.3	21.4	4.3	1.7	5.2	
1945-June.....	259.1	84.2	21.8	24.9	128.2	59.1	29.1	11.6	18.5	22.7	9.6	23.3	5.3	2.0	6.2	
Dec.....	278.7	90.8	24.3	27.0	136.6	64.1	30.7	12.2	21.2	24.0	10.7	22.2	6.5	2.4	6.6	
1946-Feb. $\frac{2}{2}$ .....	279.8	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	2.4	6.6	
June.....	269.9	84.4	23.8	29.1	132.6	63.3	30.4	13.1	19.9	24.9	11.5	17.8	6.5	2.2	6.4	
Dec.....	259.5	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	2.1	6.0	
1947-June.....	258.4	70.0	21.9	32.8	133.7	66.6	30.8	14.7	21.1	24.6	12.1	13.7	7.1	3.4	6.1	
Dec.....	257.0	68.7	22.6	34.4	131.3	65.7	31.0	15.2	19.4	23.9	12.0	14.1	7.3	2.7	5.7	
1948-June.....	252.4	64.6	21.4	35.8	130.7	65.8	31.6	15.5	18.6	22.8	12.0	13.6	7.8	2.6	6.1	
Dec.....	252.9	62.5	23.3	37.3	129.7	65.5	32.2	15.6	17.6	21.2	11.5	14.8	7.9	2.8	6.1	
1949-June.....	252.8	63.0	19.3	38.3	132.2	66.6	33.1	15.7	17.8	20.5	11.6	15.8	8.0	2.9	6.6	
Dec.....	257.2	66.8	18.9	39.4	132.1	66.3	33.8	15.5	17.0	20.1	11.4	16.8	8.1	2.9	6.5	
1950-June.....	257.4	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	6.2	
Dec.....	256.7	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	6.2	
1951-June.....	255.3	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	6.5	
Dec.....	259.5	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	4.3	6.3	
1952-June.....	259.2	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	6.9	
Dec.....	267.4	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	6.4	
1953-June.....	266.1	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	7.1	
Dec.....	275.2	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	7.3	
1954-June.....	271.3	63.6	25.0	49.3	133.3	64.7	37.5	12.1	15.1	15.4	9.1	16.6	13.9	6.0	7.6	
Dec.....	278.8	69.2	24.9	49.6	135.1	63.4	38.2	11.7	13.5	15.3	8.8	19.2	14.4	6.3	7.6	
1955-June.....	274.4	63.5	23.6	50.5	136.7	65.0	39.3	10.9	14.8	15.0	8.7	18.8	14.7	6.8	7.6	
Dec.....	280.8	62.0	24.8	51.7	142.3	64.7	40.1	10.2	14.5	14.6	8.5	23.5	15.4	7.5	8.1	
1956-June.....	272.8	57.3	23.8	53.5	138.3	66.2	40.9	9.4	15.9	13.6	8.4	17.7	16.1	7.9	8.4	
Dec.....	276.7	59.5	24.9	54.0	138.2	65.5	41.4	8.7	15.4	13.2	8.0	19.1	16.3	7.8	8.4	
1957-June.....	270.6	56.2	23.0	55.6	135.9	65.6	41.5	7.6	16.5	12.7	7.9	16.8	16.8	7.6	8.4	
Dec.....	275.0	59.5	24.2	55.2	136.1	64.0	41.6	6.6	15.8	12.5	7.6	18.6	16.6	7.6	9.0	
1958-June.....	276.4	65.3	25.4	55.9	129.9	63.7	42.1	5.9	15.7	12.2	7.4	14.8	16.3	6.5	8.8	
Dec.....	283.0	67.5	26.3	54.4	134.8	63.0	42.5	5.2	15.3	12.7	7.3	18.8	16.5	7.7	8.9	
1959-June.....	284.8	61.5	26.0	54.6	142.6	65.3	42.6	4.5	18.3	12.6	7.3	20.8	16.9	10.1	9.5	
Dec.....	290.9	60.3	26.6	53.7	150.3	68.0	42.4	3.5	22.1	12.5	6.9	22.8	18.0	12.0	10.1	
1960-June.....	286.5	55.3	26.5	55.3	149.3	68.2	42.5	3.1	22.5	12.0	6.6	21.0	18.8	12.3	10.4	
Dec.....	290.4	62.1	27.4	55.1	145.8	65.4	42.9	2.7	19.8	11.9	6.3	19.9	18.2	13.0	11.2	
1961-Jan.....	290.2	62.7	26.6	54.6	146.4	65.5	43.1	2.7	19.7	11.9	6.3	20.3	18.3	13.0	11.0	
Feb.....	290.7	61.9	26.7	54.5	147.7	65.6	43.2	2.7	19.7	11.8	6.4	21.4	18.5	13.0	10.9	
Mar.....	287.7	59.7	26.7	54.9	146.4	65.7	43.3	2.6	19.8	11.7	6.6	19.7	18.7	13.1	11.1	
Apr.....	288.2	61.7	26.8	54.0	145.7	64.7	43.4	2.6	18.8	11.6	6.3	20.8	18.5	12.7	11.1	
May.....	290.4	62.1	26.9	55.5	145.8	64.4	43.5	2.5	18.4	11.6	6.3	21.4	18.5	12.6	10.9	
June.....	289.2	62.5	27.3	56.1	143.3	64.0	43.6	2.5	18.0	11.4	6.3	19.7	18.7	12.7	10.5	
July.....	292.6	65.5	27.4	55.2	144.5	64.5	43.7	2.4	18.4	11.5	6.3	19.8	18.7	12.7	11.0	
Aug.....	294.0	65.1	27.7	56.5	144.7	64.9	43.8	2.4	18.7	11.5	6.3	20.0	18.6	12.6	10.6	
Sept.....	294.0	66.6	27.8	55.9	143.7	65.1	43.9	2.4	18.8	11.5	6.3	18.6	18.5	12.8	10.9	
Oct.....	296.0	67.3	28.3	55.0	145.4	65.2	44.0	2.4	18.9	11.6	6.2	19.5	18.4	12.9	11.6	
Nov.....	297.3	66.9	29.2	55.4	145.8	65.5	44.1	2.4	19.0	11.5	6.2	20.3	18.2	13.1	11.0	
Dec.....	296.5	67.2	28.9	54.5	145.9	65.6	44.2	2.2	19.2	11.4	6.1	19.4	18.3	13.4	11.4	
1962-Jan.....	296.9	67.2	28.5	53.8	146.8	65.8	44.4	2.2	19.2	11.6	6.2	20.4	18.6	12.9	11.2	
Feb.....	297.4	66.6	28.4	54.2	148.3	65.8	44.4	2.2	19.2	11.5	6.3	21.4	18.8	13.0	11.5	
Mar.....	296.5	64.0	29.1	54.5	149.0	66.0	44.5	2.1	19.4	11.5	6.6	20.2	19.1	13.6	12.0	
Apr.....	297.4	65.3	29.2	53.7	149.1	65.8	44.5	2.1	19.2	11.5	6.3	20.4	19.2	13.3	12.5	
May.....	299.6	65.2	29.6	55.9	148.8	65.5	44.6	2.0	18.9	11.5	6.3	20.8	19.3	13.5	11.8	
June.....	298.6	65.0	29.7	56.5	147.6	65.7	44.6	2.0	19.0	11.3	6.3	19.2	19.4	14.1	11.6	
July.....	298.3	64.5	29.8	55.5	148.5	65.8	44.7	2.0	19.0	11.5	6.3	20.0	19.6	14.2	11.3	
Aug.....	302.3	64.5	30.4	57.1	150.4	65.9	44.8	2.0	19.1	11.5	6.3	21.1	19.6	14.6	11.4	

Source: Office of Debt Analysis in the Office of the Secretary.

 $\frac{1}{2}$  United States savings bonds, Series A-F and J, are included at current redemption value. $\frac{3}{2}$  Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury. $\frac{2}{2}$  Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments. $\frac{4}{2}$  Includes partnerships and personal trust accounts. $\frac{5}{2}$  Discontinued series. See savings bonds tables. $\frac{6}{2}$  Exclusive of banks and insurance companies. $\frac{7}{2}$  Consists of the investments of foreign balances and international accounts in the United States. $\frac{8}{2}$  Consists of savings and loan associations, nonprofit institutions, corporate pension trust funds, and dealers and brokers. $\frac{9}{2}$  Immediate postwar debt peak.

p Preliminary.



## TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1962

The monthly Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey currently account for about 90 percent of all securities held by these institutions. The similar proportion for corporations and for savings and loan associations is 50 percent, and for State and local governments, 10 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for

corporations and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

Holdings by commercial banks distributed according to Federal Reserve member bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly, first appearing in the March 1954 Bulletin.

## Section I - Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 4/
		6,184 commercial banks 2/ 3/	508 mutual savings banks 2/	Insurance companies		488 savings and loan associations	473 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks
				302 life	511 fire, casualty, and marine			297 general funds	185 pension and retirement funds	
Interest-bearing securities:										
Public marketable.....	199,763	56,411	6,081	5,059	4,263	2,841	10,777	7,423	4,661	39,625
Public nonmarketable 2/.....	53,183	369 6/	196	889	116	100	3	128	309	2,365
Special issues.....	45,427	-	-	-	-	-	-	-	-	45,427
Total interest-bearing securities..	298,372	56,780	6,277	5,948	4,379	2,942	10,780	7,551	4,971	87,417
Unredeemed debt and debt bearing interest 7/.....	3,939									
Total securities issued or guaranteed by U. S. Government 8/.....	302,312									

Notes at end of Table 4.

Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey								Held by all other investors 4/
		6,184 commercial banks 2/ 3/	508 mutual savings banks 2/	Insurance companies		488 savings and loan associations	473 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks
				302 life	511 fire, casualty, and marine			297 general funds	185 pension and retirement funds	
Type of security:										
Issued by U. S. Government:										
Treasury bills.....	43,637	6,610	347	328	217	160	5,826	3,322	219	3,774
Certificates of indebtedness.....	20,399	4,421	170	56	194	76	1,349	654	42	9,895
Treasury notes.....	58,062	21,314	1,339	393	1,247	492	2,446	1,046	232	14,992
Treasury bonds.....	77,197	24,018	4,149	4,231	2,588	2,083	1,156	2,402	4,145	10,803
Guaranteed by U. S. Government 8/..	468	48	77	51	16	30	-	-	24	160
Total.....	199,763	56,411	6,081	5,059	4,263	2,841	10,777	7,423	4,661	39,625
Maturity distribution:										
All classes (due or first becoming callable):										
Within 1 year.....	95,190	24,278	914	435	1,227	473	9,410	4,746	348	19,710
1 to 5 years.....	63,516	23,807	2,530	1,026	2,025	977	1,252	998	517	13,440
5 to 10 years.....	20,489	7,587	910	249	636	754	81	411	368	2,364
10 to 15 years.....	1,641	79	115	47	54	54	5	88	234	478
15 to 20 years.....	4,955	171	271	679	122	107	2	354	800	1,148
20 years and over.....	13,504	442	1,265	2,573	184	445	28	827	2,371	2,326
Guaranteed securities 8/.....	468	48	77	51	16	30	-	-	24	160
Total.....	199,763	56,411	6,081	5,059	4,263	2,841	10,777	7,423	4,661	39,625
Maturity classes (final maturity):										
Within 1 year.....	93,728	23,647	861	428	1,131	444	9,371	4,731	340	19,533
1 to 5 years.....	52,806	21,882	1,383	440	1,435	661	1,225	681	262	11,111
5 to 10 years.....	27,885	8,980	1,925	706	1,115	949	135	569	528	4,607
10 to 15 years.....	5,947	1,222	281	174	253	194	16	229	202	626
15 to 20 years.....	3,362	140	220	580	88	71	-	149	391	968
20 years and over.....	15,567	492	1,333	2,680	225	491	29	1,064	2,915	2,620
Guaranteed securities 8/.....	468	48	77	51	16	30	-	-	24	160
Total.....	199,763	56,411	6,081	5,059	4,263	2,841	10,777	7,423	4,661	39,625
Tax status: 9/										
Partially exempt from Federal income taxes.....	1,485	1,327	15	1	25	1	4	*	*	*
Subject to Federal income taxes 10/.....	198,278	55,084	6,066	5,059	4,238	2,840	10,773	7,423	4,661	39,625
Total.....	199,763	56,411	6,081	5,059	4,263	2,841	10,777	7,423	4,661	39,625

Notes at end of Table 4.

## TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1962

Section I - Securities Issued or Guaranteed by the United States Government  
 Table 3.- Interest-Bearing Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors	
		6,184 commercial banks 2/ 3/	508 mutual savings banks 2/	Insurance companies		488 savings and loan associations	473 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks		
				302 life	511 fire, casualty, and marine			297 general funds	185 pension and retirement funds			
Treasury bills:												
Regular weekly:												
Sept. 1962 - Nov. 1962...	24,715	3,362	206	209	142	92	3,199	2,176	156	2,069	13,100	
Dec. 1962 - Feb. 1963...	9,110	1,403	26	30	31	16	1,139	404	9	1,001	5,051	
Tax anticipation:												
Sept. 1962.....	1,802	87	2	53	6	1	804	85	5	97	603	
Other:												
Oct. 1962.....	2,003	282	55	17	12	8	195	100	29	136	1,169	
Jan. 1963.....	2,001	387	28	12	13	17	94	128	18	103	1,201	
Apr. 1963.....	2,001	471	14	5	10	11	173	127	*	218	977	
July 1963.....	2,004	619	15	2	3	16	221	303	2	151	672	
Total Treasury bills.....	43,637	6,610	347	328	217	160	5,826	3,322	219	3,774	22,834	
Certificates of indebtedness:												
3-1/2% Feb. 1963-A.....	6,862	1,496	51	7	70	30	443	177	1	3,508	1,078	
3-1/4 May 1963-B.....	6,686	1,676	60	4	81	18	688	230	16	2,566	1,346	
3-1/2 Aug. 1963-C.....	6,851	1,249	58	44	44	28	219	246	24	3,821	1,115	
Total certificates of indebtedness.....	20,399	4,421	170	56	194	76	1,349	654	42	9,895	3,542	
Treasury notes:												
3-3/4% Nov. 1962-C.....	1,143	560	50	1	51	16	29	92	1	50	292	
3-1/4 Nov. 1962-H.....	6,082	1,012	56	6	58	14	247	160	2	3,398	1,125	
2-5/8 Feb. 1963-A.....	2,839	1,605	21	3	67	34	289	36	4	243	538	
3-1/4 Feb. 1963-E.....	3,642	1,822	37	4	80	25	393	89	1	261	930	
4 May 1963-B.....	1,743	640	62	*	30	29	72	29	26	94	755	
3-1/4 May 1963-D.....	5,047	2,371	57	9	71	53	47	183	1	1,072	1,183	
4-7/8 Nov. 1963-C.....	3,011	991	148	4	87	28	32	47	24	326	1,325	
3-3/4 May 1964-D.....	3,893	2,048	78	6	163	51	28	93	11	298	1,116	
4-3/4 May 1964-A.....	4,933	555	103	16	55	21	47	44	55	2,874	1,165	
5 Aug. 1964-B.....	2,316	303	95	13	54	14	54	18	20	218	1,527	
3-3/4 Aug. 1964-E.....	5,019	2,033	73	8	61	37	27	75	6	1,791	907	
4-7/8 Nov. 1964-C.....	4,195	769	144	8	55	18	11	67	52	2,327	745	
4-5/8 May 1965-A.....	2,113	684	118	19	73	44	11	35	18	383	728	
3-5/8 Feb. 1966-B.....	3,114	2,219	90	4	63	37	67	38	1	62	533	
4 Aug. 1966-A.....	4,454	1,711	169	8	65	61	66	29	1	1,579	766	
1-1/2 Oct. 1962-E0.....	590	113	1	5	7	*	314	2	*	3	147	
1-1/2 Apr. 1963-EA.....	533	180	2	-	30	-	168	2	*	-	151	
1-1/2 Oct. 1963-E0.....	506	276	*	-	19	*	89	4	*	-	118	
1-1/2 Apr. 1964-EA.....	457	232	3	3	39	*	72	1	1	-	106	
1-1/2 Oct. 1964-E0.....	490	257	10	5	28	2	109	*	-	-	79	
1-1/2 Apr. 1965-EA.....	466	217	14	44	24	-	63	*	1	15	87	
1-1/2 Oct. 1965-E0.....	315	189	5	8	12	1	29	1	*	-	70	
1-1/2 Apr. 1966-EA.....	675	285	2	204	32	2	52	2	-	-	97	
1-1/2 Oct. 1966-E0.....	357	182	2	11	19	2	93	2	7	-	39	
1-1/2 Apr. 1967-EA.....	129	62	*	4	3	1	35	-	-	-	25	
Total Treasury notes.....	58,062	21,314	1,339	393	1,247	492	2,446	1,046	232	14,992	14,561	
Treasury bonds:												
2-1/4% Dec. 1959-62.....	2,269	692	10	9	101	21	368	62	31	379	597	
2-3/4 Dec. 1960-65 11/.....	1,485	1,327	15	1	25	1	4	*	*	*	112	
2-1/2 June 1962-67.....	1,462	631	53	7	96	29	39	16	9	177	406	
2-1/2 Aug. 1963.....	4,317	2,294	33	7	200	14	263	100	13	364	1,029	
2-1/2 Dec. 1963-68.....	1,817	621	164	44	161	59	27	30	21	228	463	
3 Feb. 1964.....	2,700	1,522	25	2	47	44	48	59	3	145	806	
2-1/2 June 1964-69.....	2,634	686	389	105	147	75	6	45	40	475	666	
2-1/2 Dec. 1964-69.....	2,551	606	269	121	118	73	20	92	55	527	669	
2-5/8 Feb. 1965.....	4,682	2,637	38	30	215	71	196	71	14	360	1,050	
2-1/2 Mar. 1965-70.....	2,425	368	176	155	129	44	6	57	72	762	654	
2-1/2 Mar. 1966-71.....	1,415	135	120	122	88	35	1	61	36	386	431	
3-3/4 May 1966.....	3,597	1,971	130	17	96	79	44	31	9	223	998	
3 Aug. 1966.....	1,484	832	35	2	36	62	6	21	8	148	335	
3-3/8 Nov. 1966.....	2,438	1,278	48	17	92	57	7	31	23	188	698	
2-1/2 June 1967-72.....	1,332	140	82	45	42	60	6	49	38	128	742	
2-1/2 Sept. 1967-72.....	1,952	1,004	101	10	107	72	*	24	12	56	566	
3-5/8 Nov. 1967.....	3,604	1,310	118	43	134	138	20	79	36	729	998	
2-1/2 Dec. 1967-72.....	2,825	158	83	126	99	78	12	151	91	206	1,820	
3-7/8 May 1968.....	2,460	730	110	17	90	78	1	64	56	377	937	
3-3/4 Aug. 1968.....	1,258	724	34	3	21	51	14	6	19	100	285	
4 Feb. 1969.....	1,844	1,144	89	6	8	53	15	2	5	108	413	
4 Oct. 1969.....	2,538	702	174	28	74	62	*	19	64	303	1,110	
4 Aug. 1971.....	2,806	1,301	131	13	61	111	5	42	28	415	698	
3-7/8 Nov. 1971.....	1,204	514	68	3	42	110	14	24	57	69	304	
3-7/8 Nov. 1974.....	1,171	60	97	38	47	45	5	55	99	364	362	
4-1/4 May 1975-85.....	470	19	18	8	7	10	-	33	135	114	126	
3-1/4 June 1978-83.....	1,593	31	51	99	35	36	1	204	409	181	547	

Footnotes at end of Table 4.



## TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1962

Section I - Securities Issued or Guaranteed by the United States Government  
Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors <sup>4/</sup>
		6,184 commercial banks <sup>2/ 3/</sup>	508 mutual savings banks <sup>2/</sup>	Insurance companies		488 savings and loan associations	473 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks	
				302 life	511 fire, casualty, and marine			297 general funds	185 pension and retirement funds		
Treasury bonds - (Continued):											
4% Feb. 1980.....	1,446	47	56	145	29	43	*	57	280	290	500
3-1/2% Nov. 1980.....	1,915	93	164	435	58	28	*	93	112	678	255
3-1/4 May 1985.....	1,131	95	45	183	24	108	-	146	173	160	198
4-1/4 Aug. 1987-92.....	365	61	12	72	1	8	21	3	39	50	98
3-1/2 Feb. 1990.....	4,915	152	468	1,019	96	166	*	283	807	1,033	890
3 Feb. 1995.....	2,632	47	163	210	32	61	5	161	675	177	1,100
3-1/2 Nov. 1998.....	4,461	87	576	1,089	31	103	2	234	677	905	758
Total Treasury bonds.....	77,197	24,018	4,149	4,231	2,588	2,083	1,156	2,402	4,145	10,803	21,621
Guaranteed securities <sup>3/</sup> .....	468	48	77	51	16	30	-	*	24	160	61
Total public marketable securities.....	199,763	56,411	6,081	5,059	4,263	2,841	10,777	7,423	4,661	39,625	62,620

Footnotes at end of Table 4.

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue	Total amount outstand- ing	Held by investors covered in Treasury Survey								Held by all other inves- tors 4/	
		6,184 commer- cial banks 2/ 3/	508 mutual savings banks 2/	Insurance companies		488 savings and loan associa- tions	473 corpo- rations	State and local governments			U. S. Govern- ment invest- ment accounts and Federal Reserve Banks
				302 life	511 fire, casualty, and marine			297 general funds	185 pension and retirement funds		
U. S. savings bonds:											
Series E 5/.....	38,344	-	*	*	*	*	*	*	*	1	38,342
Series F 5/.....	173	27	-	*	4	1	*	1	1	*	138
Series G.....	614	42	5	7	13	5	1	15	25	1	502
Series H.....	6,786	-	*	*	1	1	*	1	2	1	6,780
Series J 5/.....	526	-	-	1	5	4	1	5	2	1	507
Series K.....	1,254	1	8	4	13	28	1	27	20	4	1,148
Total U. S. savings bonds.....	47,697	71	12	12	36	39	2	48	51	9	47,417
Other U. S. securities:											
Certificates of indebtedness:											
Foreign Series.....	550	-	-	-	-	-	-	-	-	-	550
Foreign Currency Series.....	150	-	-	-	-	-	-	-	-	-	150
Depository bonds.....	116	116 6/	*	-	-	-	-	-	-	-	-
Treasury bonds:											
R. E. A. Series.....	24	-	-	-	-	-	-	-	-	-	24
Investment Series A.....	457	108	17	119	12	5	*	6	19	100	70
Investment Series B.....	4,189	75	167	758	68	56	1	73	238	2,256	496
Total other U. S. securities.....	5,486	298 6/	183	877	81	61	1	80	258	2,356	1,291
Total public nonmarketable securities.....	53,183	369 6/	196	889	116	100	3	128	309	2,365	48,708

Includes certain obligations not subject to statutory debt limitation. For amount subject to limitation, see page 1.

Excludes trust departments.

Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.

Included with all other investors are those banks, insurance companies, savings and loan associations, corporations and State and local government funds not reporting in the Treasury Survey.

United States savings bonds, Series E, F, and J, are shown at current redemption value. They were reported to the Treasury Survey at maturity value but have been adjusted to current redemption value for use in this statement.

Includes \$53 million depository bonds held by commercial banks not included in the Treasury Survey.

Holdings by reporting investors not available.

Guaranteed securities are those held outside the Treasury.

<sup>9/</sup> Partially tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any one holder is also exempt from the surtax. For all other securities, the income is subject to normal tax and surtax.

<sup>10/</sup> Includes guaranteed securities which are classified as taxable although a small indeterminate amount of the Federal Housing Administration debentures is partially tax-exempt.

<sup>11/</sup> The Treasury bonds of 1960-65 are partially tax-exempt (see footnote 9).

<sup>12/</sup> Includes only publicly offered issues.

<sup>13/</sup> The proprietary interest of the United States in these banks ended in July 1951.

<sup>14/</sup> The proprietary interest of the United States in these banks ended in June 1947.

\* Less than \$500,000.

## TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1962

## Section II - Interest-Bearing Securities Issued by Federal Agencies But Not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue	Total amount outstanding 12/	Held by investors covered in Treasury Survey								U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors 4
		6,184 commercial banks 2/ 3/	508 mutual savings banks 2/	Insurance companies		488 savings and loan associations	473 corporations	State and local governments			
				302 life	511 fire, casualty, and marine			297 general funds	185 pension and retirement funds		
Banks for cooperatives:											
3.10% Oct. 1962 (Debentures)...	156	44	15	1	2	-	27	7	-	-	62
3.05 Dec. 1962 (Debentures)...	132	43	3	1	1	1	33	6	-	-	44
3-3/8 Feb. 1963 (Debentures)...	194	62	10	*	3	*	36	5	*	-	76
Total banks for cooperatives securities.....	482	150	28	2	6	1	95	18	*	-	182
Federal home loan banks: 13/											
3-3/8% Sept. 1962 (Notes).....	261	65	16	5	1	14	77	4	*	-	81
3-1/8 Jan. 1963 (Notes).....	283	87	13	2	1	13	66	8	-	-	93
3-3/8 Feb. 1963 (Notes).....	260	73	16	4	2	31	44	4	-	-	86
3.15 Mar. 1963 (Notes).....	470	180	11	1	10	10	126	5	-	-	126
3-1/8 Apr. 1963 (Bonds).....	241	80	7	1	5	51	4	10	*	-	83
3.40 Apr. 1963 (Notes).....	126	38	5	1	*	7	24	2	-	-	48
3.40 May 1963 (Notes).....	312	128	18	2	5	15	49	5	-	-	90
3-1/4 July 1963 (Bonds).....	280	83	26	3	*	13	40	3	-	-	111
Total Federal home loan bank securities.....	2,233	734	111	20	26	154	430	42	*	-	717
Federal intermediate credit banks:											
Debentures.....	1,950	492	102	19	15	7	371	77	*	-	866
Federal land banks: 14/											
3-1/4% Oct. 1962 (Bonds).....	104	31	8	1	2	-	2	5	1	-	55
3-5/8 Feb. 1963 (Bonds).....	115	31	8	2	2	1	2	3	*	-	68
2-3/4 May 1963 (Bonds).....	122	57	3	1	1	*	6	2	*	-	51
3-5/8 Aug. 1963 (Bonds).....	144	49	15	3	7	*	10	3	*	-	57
4-1/2 Apr. 1964 (Bonds).....	147	20	14	2	6	1	1	2	*	-	101
4 Oct. 1964 (Bonds).....	90	30	11	-	2	*	1	3	*	-	43
4 Oct. 1965 (Bonds).....	160	43	14	*	3	3	2	2	*	-	93
4 Dec. 1965 (Bonds).....	115	23	12	*	2	1	-	2	*	-	76
3-5/8 Feb. 1966 (Bonds).....	150	26	32	1	2	1	-	2	*	-	85
3-1/4 May 1966 (Bonds).....	108	40	5	1	5	1	-	*	*	-	55
4-1/4 July 1966 (Bonds).....	193	46	17	1	8	*	13	3	1	-	104
4-1/8 Feb. 1967-72 (Bonds).....	72	2	2	5	*	-	1	*	5	-	58
4 May 1967 (Bonds).....	180	50	15	1	5	1	13	2	1	-	93
4-1/2 Oct. 1967-70 (Bonds).....	75	4	3	1	2	*	1	*	7	-	57
4-1/4 Mar. 1968 (Bonds).....	86	4	5	1	2	*	-	*	1	-	73
4-3/8 Mar. 1969 (Bonds).....	100	6	5	1	2	*	*	1	5	-	79
4-5/8 July 1969 (Bonds).....	60	2	1	1	1	*	*	1	5	-	47
5-1/8 Feb. 1970 (Bonds).....	82	2	7	1	2	-	2	*	13	-	55
3-1/2 Apr. 1970 (Bonds).....	83	11	8	*	1	2	-	*	7	-	54
5-1/8 July 1970 (Bonds).....	85	2	4	2	1	-	*	*	9	-	67
3-1/2 May 1971 (Bonds).....	60	1	2	3	3	*	*	*	13	-	38
3-7/8 Sept. 1972 (Bonds).....	109	1	2	5	2	1	1	*	10	-	88
4-1/2 Feb. 1974 (Bonds).....	155	18	14	4	3	1	*	1	19	-	95
Total Federal land bank securities.....	2,596	496	209	37	63	12	56	34	97	-	1,591
Federal National Mortgage Association:											
Discount notes.....	293	2	4	10	2	*	68	48	11	-	148
4-7/8% Sept. 1962 (Debentures)...	150	15	10	*	8	4	18	17	1	-	78
3-1/4 Mar. 1963 (Debentures)...	150	39	5	*	4	14	8	8	*	-	71
4-1/8 Nov. 1963 (Debentures)...	100	16	7	*	8	6	-	6	*	-	57
3-5/8 May 1964 (Debentures)...	100	23	6	1	1	13	3	8	-	-	45
4 Sept. 1964 (Debentures)...	150	34	9	*	2	9	12	5	*	-	78
3-7/8 Dec. 1964 (Debentures)...	125	35	6	1	4	11	5	*	-	-	65
4-3/8 June 1965 (Debentures)...	100	15	7	1	4	10	-	*	1	-	62
4-1/8 Dec. 1966 (Debentures)...	100	17	8	*	2	12	3	10	*	-	47
3-5/8 Mar. 1968 (Debentures)...	100	16	5	1	4	27	-	*	*	-	46
4-3/8 Apr. 1969 (Debentures)...	90	4	5	2	6	2	-	1	4	-	66
4-5/8 Apr. 1970 (Debentures)...	150	4	15	3	12	3	2	1	11	-	100
4-1/8 Sept. 1970 (Debentures)...	125	11	8	1	8	5	1	*	2	-	90
4-1/8 Aug. 1971 (Debentures)...	75	6	4	1	8	2	-	1	4	-	48
4-1/2 Sept. 1971 (Debentures)...	100	2	5	1	4	*	-	3	7	-	77
5-1/8 Feb. 1972 (Debentures)...	100	*	9	3	3	*	-	*	10	-	74
4-3/8 June 1972 (Debentures)...	100	3	6	1	9	3	1	*	9	-	68
4-1/4 June 1973 (Debentures)...	150	8	15	4	3	9	1	3	6	-	100
4-1/2 Feb. 1977 (Debentures)...	200	13	18	10	6	6	-	5	21	-	122
Total Federal National Mortgage Association securities.....	2,458	263	153	40	99	136	122	117	87	-	1,442
Tennessee Valley Authority:											
4.40% Nov. 1985 (Bonds).....	50	*	*	5	*	*	-	1	20	-	23
4-5/8 July 1986 (Bonds).....	50	*	*	3	*	-	-	*	23	-	23
4-1/2 Feb. 1987 (Bonds).....	45	*	*	3	*	-	-	-	25	-	16
Total Tennessee Valley Authority securities.....	145	1	1	11	1	*	-	1	68	-	62

Footnotes on preceding page.



## MARKET QUOTATIONS ON TREASURY SECURITIES, SEPTEMBER 28, 1962

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted public

marketable securities issued by the United States Government. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
Regular weekly bills - 13 and 26 weeks							Regular weekly bills - 26 weeks				
\$1,301	\$601	7/5/62	4/5/62	10/4/62	2.64%	-.03%	\$700	8/9/62	2/7/63	2.87%	-.09%
1,301	600	7/12/62	4/12/62	10/11/62	2.64	-.05	704	8/16/62	2/14/63	2.88	-.08
1,302	600	7/19/62	4/19/62	10/18/62	2.66	-.05	700	8/23/62	2/21/63	2.89	-.07
1,298	600	7/26/62	4/26/62	10/25/62	2.66	-.05	700	8/30/62	2/28/63	2.89	-.07
1,301	600	8/2/62	5/3/62	11/1/62	2.70	-.06	700	9/6/62	3/7/63	2.90	-
1,301	602	8/9/62	5/10/62	11/8/62	2.72	-.08	701	9/13/62	3/14/63	2.90	-
1,301	600	8/16/62	5/17/62	11/15/62	2.72	-.08	700	9/20/62	3/21/63	2.90	-
1,301	600	8/23/62	5/24/62	11/23/62	2.75	-.06	700	9/27/62	3/28/62	2.89	-
1,301	601	8/30/62	5/31/62	11/29/62	2.75	-.06					
1,301	702	9/6/62	6/7/62	12/6/62	2.75	-.06	Tax anticipation bills				
1,301	700	9/13/62	6/14/62	12/13/62	2.75	-.03	1/	10/3/62	3/22/63	2.91%	-
1,301	701	9/20/62	6/21/62	12/20/62	2.75	-.04					
1,300	700	9/27/62	6/28/62	12/27/62	2.74	-.04	Other bills				
-	700	-	7/5/62	1/3/63	2.79	-.07	\$2,003	10/16/61	10/15/62	2.66%	-.06%
-	700	-	7/12/62	1/10/63	2.80	-.08	2,001	1/15/62	1/15/63	2.80	-.11
-	700	-	7/19/62	1/17/63	2.81	-.11	2,001	4/15/62	4/15/63	2.92	-.13
-	703	-	7/26/62	1/24/63	2.83	-.09	2,004	7/15/62	7/15/63	2.92	-.14
-	700	-	8/2/62	1/31/63	2.84	-.08					

Footnotes at end of Table 5.

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description		Issue date	Price		Yield	
				Bid	Change from last month	To maturity	Change from last month
\$5,719	3-1/2%	-	2/15/63-A	2/15/62	100.08	+0.01½	2.80%
5,279	3-1/4	-	5/15/63-B	5/15/62	100.05½	+0.02½	2.97
6,851	3-1/2	-	8/15/63-C	8/15/62	100.14½	+0.03½	2.97

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 2/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
\$1,143	3-3/4%	-	11/15/62-C	100.05½	-.02	2.28%	-.23%	11/29/57	106.13	4/22/58	96.06	12/28/59
6,082	3-1/4	-	11/15/62-H	100.03½	-.00½	2.31	-.27	8/1/61	100.11	11/8/61	100.01	1/15/62
1,487	2-5/8	-	2/15/63-A	99.30	+0.03½	2.79	-.22	4/15/58	101.14	6/11/58	92.09	9/15/59
2,257	3-1/4	-	2/15/63-E	100.05	+0.02	2.81	-.22	11/15/61	100.11	4/9/62	99.27	1/10/62
1,183	4	-	5/15/63-B	100.23	+0.03	2.82	-.27	4/1/59	102.08	12/29/60	96.14	12/29/59
3,035	3-1/4	-	5/15/63-D	100.05½	+0.02½	2.97	-.14	5/15/61	100.14	5/12/61	99.20	6/5/61
3,011	4-7/8	-	11/15/63-C	102.00	-.02	3.05	-.06	11/15/59	104.23	12/30/60	99.19	1/6/60
4,933	4-3/4	-	5/15/64-A	102.20	+0.02	3.08	-.11	7/20/59	104.25	5/12/61	99.18	12/29/59
3,893	3-3/4	-	5/15/64-D	101.03	+0.05	3.05	-.13	6/23/60	101.26	5/15/61	98.11	6/9/60
2,316	5	-	8/15/64-B	103.16	+0.04	3.06	-.14	10/15/59	105.28	5/12/61	100.09	12/4/59
5,019	3-3/4	-	8/15/64-E	101.04	+0.05	3.13	-.10	8/1/61	101.07	6/12/62	99.23	8/14/61
4,195	4-7/8	-	11/15/64-C	103.16	+0.01	3.16	-.07	2/15/60	105.22	5/15/61	99.25	2/2/60
2,113	4-5/8	-	5/15/65-A	103.16	+0.01	3.22	-.05	5/15/60	105.07	5/12/61	99.25	5/18/60
3,114	3-5/8	-	2/15/66-B	100.16	+0.06	3.47	-.06	5/15/62	100.20	6/12/62	99.18	7/18/62
4,454	4	-	8/15/66-A	101.21	+0.03	3.54	-.03	2/15/62	102.02	6/12/62	100.02	2/5/62
5,281	3-3/4	-	8/15/67-A	100.07	-	3.70	-	9/15/62	100.07	9/28/62	99.23½	9/7/62
590	1-1/2	-	10/1/62-EO	3/	-	3/	-	10/1/57	99.31	9/27/62	88.12	10/2/57
533	1-1/2	-	4/1/63-EA	99.11	+0.02	2.84	+0.06	4/1/58	99.14	9/26/62	88.14	9/16/59
506	1-1/2	-	10/1/63-EO	98.31	+0.09	2.55	-.20	10/1/58	98.31	9/28/62	87.08	9/16/59
457	1-1/2	-	4/1/64-EA	98.11	+0.11	2.64	-.17	4/1/59	98.11	9/28/62	85.16	9/15/59
490	1-1/2	-	10/1/64-EO	97.18	+0.16	2.76	-.21	10/1/59	97.18	9/28/62	85.00	9/30/59
466	1-1/2	-	4/1/65-EA	96.16	+0.16	2.96	-.17	4/1/60	96.16	9/28/62	87.12	5/24/60
315	1-1/2	-	10/1/65-EO	95.24	+0.24	2.99	-.23	10/1/60	95.24	9/28/62	90.06	11/29/60
675	1-1/2	-	4/1/66-EA	94.22	+0.20	3.13	-.14	4/1/61	94.22	9/28/62	89.06	9/8/61
357	1-1/2	-	10/1/66-EO	93.22	+0.20	3.19	-.15	10/1/61	93.30	5/9/62	89.12	10/11/61
200	1-1/2	-	4/1/67-EA	92.22	+0.20	3.26	-.13	4/1/62	93.10	5/14/62	90.09	7/9/62

Footnotes at end of Table 5.

## MARKET QUOTATIONS ON TREASURY SECURITIES, SEPTEMBER 28, 1962

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description		Price		Yield		Issue date	Price range since first traded 2/				
			Bid	Change from last month	To first call or maturity 4/	Change from last month		High		Low		
								Price	Date	Price	Date	
\$2,269	2-1/4	-	12/15/59-62	99.31	+0.02	2.40%	-0.20%	11/15/45	104.21	4/6/46	91.18	7/24/59
4,317	2-1/2	-	8/15/63	99.20 1/2	+0.04 1/2	2.92	-0.12	12/15/54	100.24	4/18/58	91.05	9/15/59
2,700	3	-	2/15/64	99.30	+0.03	3.05	-0.06	2/14/58	103.19	4/21/58	92.06	9/15/59
4,682	2-5/8	-	2/15/65	98.20	+0.04	3.23	-0.04	6/15/58	100.13	6/5/58	89.00	1/6/60
3,597	3-3/4	-	5/15/66	100.27	+0.07	3.50	-0.07	11/15/60	102.11	5/15/61	99.09	2/1/60
1,484	3	-	8/15/66	98.15	+0.01	3.43	.00	2/28/58	103.20	4/21/58	89.24	1/6/60
2,438	3-3/8	-	11/15/66	99.15	+0.02	3.51	-0.02	3/15/61	100.06	5/15/61	97.10	12/12/60
1,462	2-1/2	-	6/15/62-67	95.20	+0.08	3.52	-0.04	5/5/42	108.12	4/6/46	84.22	9/15/59
3,604	3-5/8	-	11/15/67	99.26	-0.01	3.67	+0.01	3/15/61	100.24	5/12/61	97.18	8/8/60
2,460	3-7/8	-	5/15/68	100.26	+0.06	3.71	-0.04	6/23/60	102.04	5/12/61	98.11	6/9/60
1,258	3-3/4	-	8/15/68	100.03	+0.04	3.73	-0.03	4/18/62	100.09	6/11/62	99.08	7/9/60
1,816	2-1/2	-	12/15/63-68	93.08	+0.08	3.73	-0.03	12/1/42	108.03	4/6/46	82.08	1/6/60
1,844	4	-	2/15/69	101.01	+0.08	3.82	-0.04	8/15/62	101.01	9/28/62	99.31	7/31/60
2,634	2-1/2	-	6/15/64-69	92.08	+0.10	3.82	-0.04	4/15/43	107.25	4/6/46	81.10	1/6/60
2,538	4	-	10/1/69	100.31	+0.06	3.84	-0.03	10/1/57	110.14	4/21/58	94.04	12/30/59
2,551	2-1/2	-	12/15/64-69	91.18	+0.06	3.85	-0.02	9/15/43	107.24	4/6/46	81.04	1/6/60
2,424	2-1/2	-	3/15/65-70	91.14	+0.06	3.83	-0.02	2/1/44	107.23	4/6/46	80.10	1/6/60
1,412	2-1/2	-	3/15/66-71	90.16	+0.04	3.83	.00	12/1/44	107.22	4/6/46	79.28	1/6/60
2,806	4	-	8/15/71	100.18	+0.03	3.92	-0.02	3/1/62	101.15	4/4/62	99.04	2/20/60
1,204	3-7/8	-	11/15/71	99.18	+0.05	3.93	-0.02	5/15/62	99.31	6/12/62	98.22	7/31/60
1,331	2-1/2	-	6/15/67-72	89.10	+0.18	3.83	-0.06	6/1/45	106.16	4/6/46	79.12	1/6/60
2,579	4	-	8/15/72	100.05	-	3.98	-	9/15/62	100.05	9/28/62	99.17 1/2	9/7/60
1,952	2-1/2	-	9/15/67-72	88.28	+0.10	3.86	-0.03	10/20/41	109.18	4/6/46	78.24	1/6/60
2,821	2-1/2	-	12/15/67-72	88.24	+0.10	3.84	-0.03	11/15/45	106.16	4/6/46	79.06	1/6/60
1,171	3-7/8	-	11/15/74 5/	99.04	+0.10	3.97	-0.03	12/2/57	110.24	4/22/58	92.08	1/6/60
1,446	4	-	2/15/80 5/	100.04	+0.08	3.99	-0.02	1/23/59	103.18	5/12/61	93.08	1/6/60
1,915	3-1/2	-	11/15/80 5/	94.08	+0.16	3.95	-0.04	10/3/60	97.24	5/12/61	91.08	2/20/60
1,593	3-1/4	-	6/15/78-83 5/	90.20	+0.04	3.92	.00	5/1/53	111.28	8/4/54	82.06	1/6/60
1,131	3-1/4	-	5/15/85 5/	90.20	+0.04	3.88	.00	6/3/58	101.04	6/11/58	82.04	1/6/60
470	4-1/4	-	5/15/75-85 5/	103.12	+0.06	3.91	-0.02	4/5/60	105.28	5/5/61	98.10	5/19/60
4,915	3-1/2	-	2/15/90 5/	92.20	+0.24	3.94	-0.05	2/14/58	106.26	4/21/58	84.08	1/6/60
365	4-1/4	-	8/15/87-92 5/	102.22	+0.14	4.08	-0.03	8/15/62	102.22	9/28/62	100.28	7/31/60
2,627	3	-	2/15/95 5/	88.12	+1.04	3.61	-0.07	2/15/55	101.12	6/8/55	79.08	1/6/60
4,461	3-1/2	-	11/15/98 5/	91.12	+0.24	3.95	-0.04	10/3/60	95.14	5/12/61	87.10	2/20/60

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

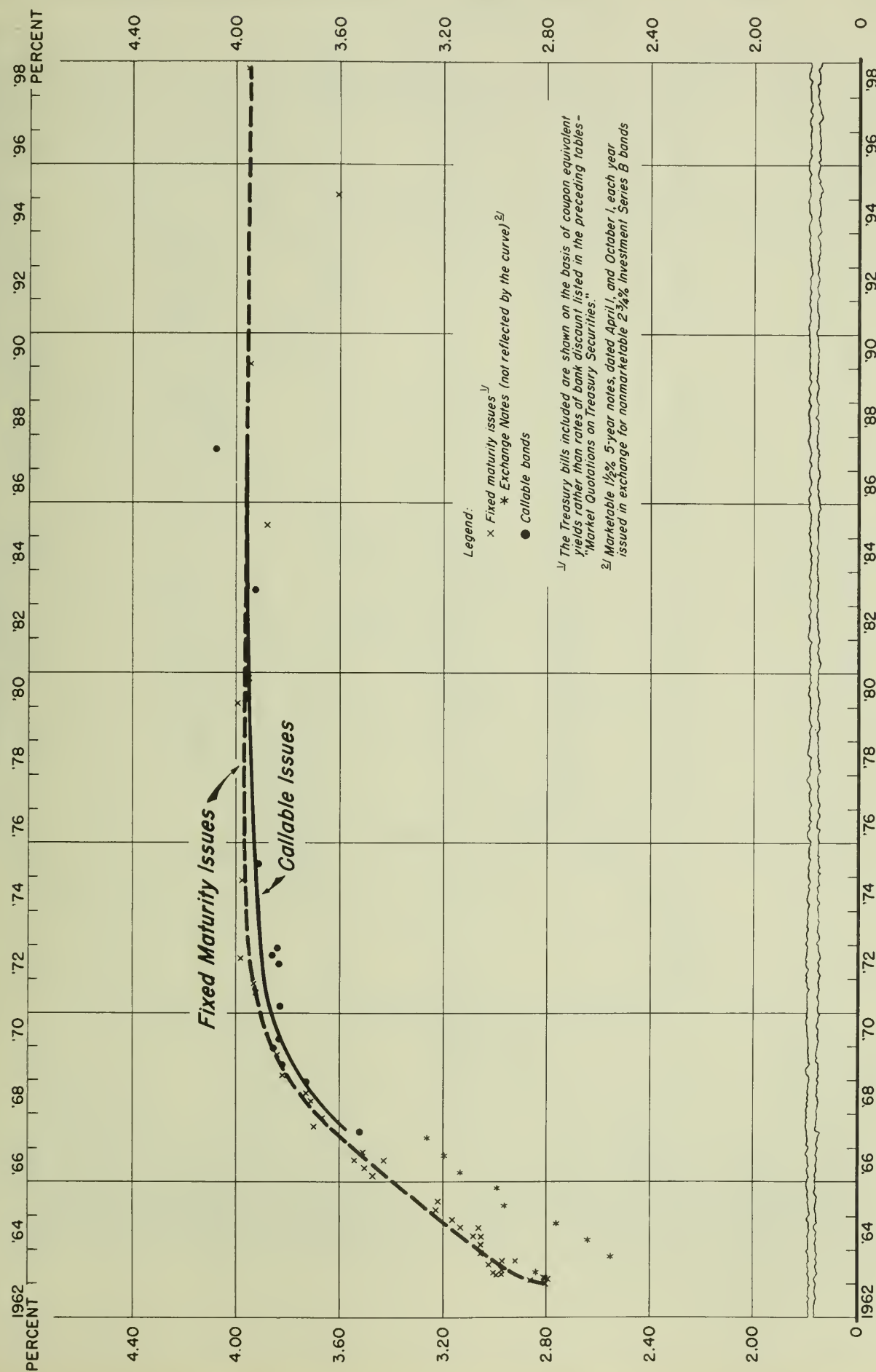
(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded <u>2/</u>			
		Bid	Change from last month	To first call or maturity <u>4/</u>	Change from last month		High		Low	
							Price	Date	Price	Date
\$1,485	2-3/4% - 12/15/60-65 <u>6/</u>	100.06	-.03	1.81%	+0.06%	12/15/38	119.00	1/25/46	95.16	12/28/59

<sup>1/</sup> Amount issued on October 3, 1962 was \$3,005 million.<sup>2/</sup> Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices are included in the history beginning October 1, 1939. Dates of highs and lows in case of recurrence are the latest dates.<sup>3/</sup> Not quoted on September 28, 1962.<sup>4/</sup> On callable issues market convention treats the yield to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.<sup>5/</sup> Included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."<sup>6/</sup> Called for redemption on December 15, 1962.



# YIELDS OF TAXABLE TREASURY SECURITIES, SEPT. 28, 1962 Based on Closing Bid Quotations



Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the two classes of points are fitted by eye. Market yields on regular weekly bills other than those offered the latest week and on maturing coupon issues for which an exchange offer has been made and on any issues which are due in less than 3 months are excluded.

## AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods

(Percent per annum)

Period	Treasury bonds <sup>1/</sup>	Moody's Aaa corporate bonds	Period	Treasury bonds <sup>1/</sup>	Moody's Aaa corporate bonds	Period	Treasury bonds <sup>1/</sup>	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942.....	2.46	2.83	1949.....	2.31	2.66	1956.....	3.08	3.36
1943.....	2.47	2.73	1950.....	2.32	2.62	1957.....	3.47	3.89
1944.....	2.48	2.72	1951.....	2.57	2.86	1958.....	3.43	3.79
1945.....	2.37	2.62	1952.....	2.68	2.96	1959.....	4.08	4.38
1946.....	2.19	2.53	1953.....	2.94	3.20	1960.....	4.02	4.41
1947.....	2.25	2.61	1954.....	2.55	2.90	1961.....	3.90	4.35
1948.....	2.44	2.82	1955.....	2.84	3.06			
Monthly series - averages of daily series								
1953-April.....	2.97 <sup>2/</sup>	3.23	1956-July.....	3.00	3.28	1959-October.....	4.11 <sup>2/</sup>	4.57
May.....	3.11	3.34	August.....	3.17	3.43	November.....	4.12	4.56
June.....	3.13	3.40	September.....	3.21	3.56	December.....	4.27	4.58
July.....	3.02	3.28	October.....	3.20	3.59			
August.....	3.02	3.24	November.....	3.30	3.69	1960-January.....	4.37	4.61
September.....	2.98	3.29	December.....	3.40	3.75	February.....	4.22	4.56
October.....	2.83	3.16				March.....	4.08	4.49
November.....	2.86	3.11	1957-January.....	3.34	3.77	April.....	4.18 <sup>2/</sup>	4.45
December.....	2.79 <sup>2/</sup>	3.13	February.....	3.22	3.67	May.....	4.16	4.46
			March.....	3.26	3.66	June.....	3.98	4.45
1954-January.....	2.69	3.06	April.....	3.32	3.67	July.....	3.86	4.41
February.....	2.62	2.95	May.....	3.40	3.74	August.....	3.79	4.28
March.....	2.53	2.86	June.....	3.58 <sup>2/</sup>	3.91	September.....	3.84 <sup>2/</sup>	4.25
April.....	2.48	2.85	July.....	3.60	3.99	October.....	3.91	4.30
May.....	2.54	2.88	August.....	3.63	4.10	November.....	3.93	4.31
June.....	2.55 <sup>2/</sup>	2.90	September.....	3.66 <sup>2/ 3/</sup>	4.12	December.....	3.88	4.35
July.....	2.47	2.89	October.....	3.73	4.10			
August.....	2.48	2.87	November.....	3.57 <sup>2/</sup>	4.08	1961-January.....	3.89	4.32
September.....	2.52	2.89	December.....	3.30 <sup>3/</sup>	3.81	February.....	3.81	4.27
October.....	2.54	2.87				March.....	3.78	4.22
November.....	2.57	2.89	1958-January.....	3.24 <sup>2/</sup>	3.60	April.....	3.80	4.25
December.....	2.59 <sup>3/</sup>	2.90	February.....	3.28	3.59	May.....	3.73	4.27
			March.....	3.25	3.63	June.....	3.88	4.33
1955-January.....	2.68 <sup>2/</sup>	2.93	April.....	3.12	3.60	July.....	3.90	4.41
February.....	2.78	2.99	May.....	3.14	3.57	August.....	4.00	4.45
March.....	2.78 <sup>3/</sup>	3.02	June.....	3.20 <sup>2/</sup>	3.57	September.....	4.02	4.45
April.....	2.82	3.01	July.....	3.36	3.67	October.....	3.98	4.42
May.....	2.81	3.04	August.....	3.60	3.85	November.....	3.98	4.39
June.....	2.82	3.05	September.....	3.75	4.09	December.....	4.06	4.42
July.....	2.91	3.06	October.....	3.76	4.11			
August.....	2.95	3.11	November.....	3.70	4.09	1962-January.....	4.08	4.42
September.....	2.92	3.13	December.....	3.80	4.08	February.....	4.09	4.42
October.....	2.87	3.10				March.....	4.01	4.39
November.....	2.89	3.10	1959-January.....	3.91 <sup>2/</sup>	4.12	April.....	3.89	4.33
December.....	2.91	3.15	February.....	3.92	4.14	May.....	3.88	4.28
			March.....	3.92	4.13	June.....	3.90	4.28
1956-January.....	2.88	3.11	April.....	4.01	4.23	July.....	4.02 <sup>2/</sup>	4.34
February.....	2.85	3.08	May.....	4.08	4.37	August.....	3.98	4.35
March.....	2.93 <sup>2/</sup>	3.10	June.....	4.09	4.46	September.....	3.94	4.32
April.....	3.07	3.24	July.....	4.11	4.47			
May.....	2.97	3.28	August.....	4.10	4.43			
June.....	2.93	3.27	September.....	4.26	4.52			
Weekly series - averages of daily series for weeks ending -								
1962-April	6... 3.90	4.37	1962-June	1... 3.89	4.28	1962-August	3... 4.04	4.37
	13... 3.89	4.34		8... 3.88	4.28		10... 4.02	4.36
	20... 3.88	4.33		15... 3.87	4.28		17... 3.99	4.36
	27... 3.90	4.31		22... 3.90	4.29		24... 3.94	4.34
				29... 3.95	4.29		31... 3.94	4.34
May	4... 3.87	4.30	July	6... 3.99	4.32	September	7... 3.96	4.33
	11... 3.85	4.29		13... 4.03	4.34		14... 3.95	4.32
	18... 3.87	4.28		20... 4.03	4.34		21... 3.94	4.31
	25... 3.90	4.27		27... 4.02	4.36		28... 3.93	4.31
Daily series - unweighted averages								
1962-September	3... <sup>4/</sup>	<sup>4/</sup>	1962-September	12... 3.95	4.32	1962-September	20... 3.95	4.31
	4... 3.95	4.33		13... 3.94	4.32		21... 3.95	4.31
	5... 3.96	4.33		14... 3.94	4.32			
	6... 3.96	4.34					24... 3.94	4.30
	7... 3.96	4.33		17... 3.94	4.32		25... 3.93	4.31
				18... 3.94	4.31		26... 3.93	4.31
	10... 3.96	4.32		19... 3.94	4.31		27... 3.93	4.31
	11... 3.95	4.32					28... 3.92	4.31

Source: Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of mean of closing bid and ask quotations. Moody's Investor Service is the source for the average of Aaa Corporate bonds. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the Bulletin.

<sup>1/</sup> Series includes bonds which are neither due nor callable before a

given number of years as follows: April 1953 to date, 10 years; April 1952 - March 1953, 12 years; October 1941 - March 1952, 15 years. For bonds currently in the series, see Table 4 under "Market Quotations Treasury Securities" in this issue of the Bulletin.

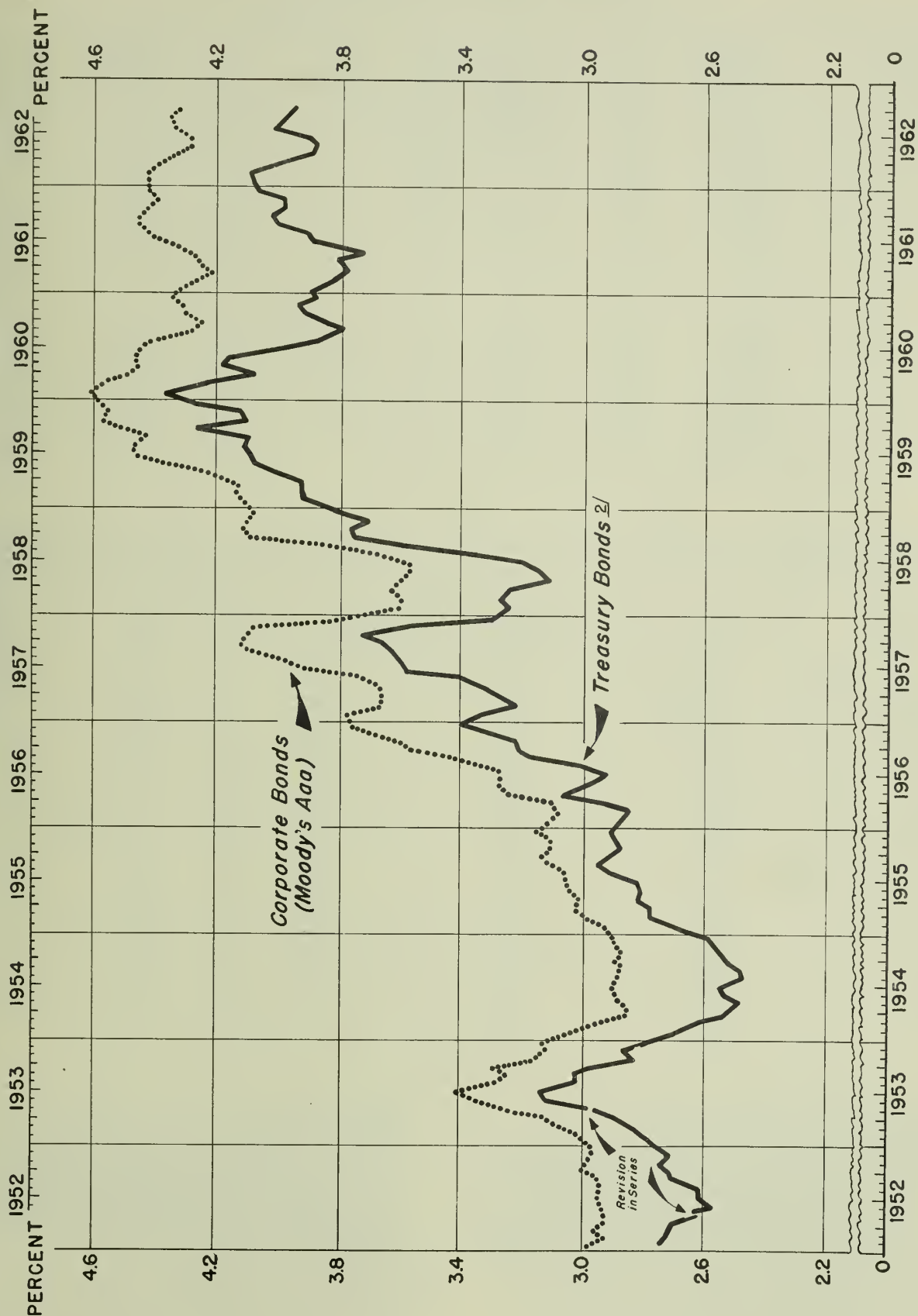
<sup>2/</sup> One or more new long-term bonds added to the average.  
<sup>3/</sup> An existing bond dropped from the average (see footnote 1).  
<sup>4/</sup> Market closed.



AVERAGE YIELDS OF LONG-TERM BONDS

AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS

Monthly Series <sup>1/</sup>



<sup>1/</sup>Monthly averages of daily figures. <sup>2/</sup>See footnote 1 to Table 1 under "Average Yields of Long-Term Bonds."

## MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation <sup>1/</sup>	Paper money <sup>2/</sup>							
		Total paper money	Gold certificates	Silver certificates	Treasury notes of 1890	United States notes	Federal Reserve notes	Federal Reserve Bank notes	National bank notes
1955.....	30,229	28,372	34	2,170	1	319	25,618	163	67
1956.....	30,715	28,767	33	2,148	1	318	26,055	147	64
1957.....	31,082	29,040	33	2,162	1	321	26,329	133	62
1958.....	31,172	29,071	32	2,200	1	317	26,342	120	59
1959.....	31,914	29,699	31	2,155	1	316	27,029	110	57
1960.....	32,065	29,726	30	2,127	1	318	27,094	100	56
1961.....	32,405	29,943	30	2,094	1	318	27,353	92	54
1962.....	33,770	31,117	29	2,009	*	318	28,622	85	53
1961-December.....	33,918	31,336	30	2,120	*	314	28,731	89	54
1962-January.....	32,774	30,222	29	1,974	*	306	27,771	88	54
February.....	32,880	30,319	29	1,969	*	310	27,869	87	53
March.....	33,018	30,438	29	2,013	*	314	27,941	87	53
April.....	33,159	30,547	29	2,030	*	316	28,033	86	53
May.....	33,518	30,881	29	2,035	*	320	28,358	86	53
June.....	33,770	31,117	29	2,009	*	318	28,622	85	53
July.....	33,869	31,197	29	1,980	*	317	28,734	84	53
August.....	33,932 <sup>3/</sup>	31,245	20 <sup>4/</sup>	1,945 <sup>2/</sup>	*	318	28,842 <sup>6/</sup>	83	38

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) <sup>7/</sup>
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08
1959.....	2,215	285	1,415	514	180.20
1960.....	2,338	305	1,484	549	177.48
1961.....	2,462	329	1,548	585	176.45
1962.....	2,652	360	1,663	629	180.98
1961-December.....	2,582	346	1,622	614	183.17
1962-January.....	2,552	347	1,594	611	176.79
February.....	2,562	348	1,601	613	177.17
March.....	2,580	349	1,615	616	177.70
April.....	2,612	353	1,638	621	178.13
May.....	2,637	356	1,655	626	179.85
June.....	2,652	360	1,663	629	180.98
July.....	2,671	363	1,673	635	181.27
August.....	2,687	367	1,680	639	181.34

Source: Circulation Statement of United States Money.

<sup>1/</sup> Excludes money held by the Treasury and money held by or for the account of the Federal Reserve Banks and agents.

<sup>2/</sup> The following paper currencies are in process of retirement and are redeemable from the general fund of the Treasury: Gold certificates issued before January 30, 1934, silver certificates issued before July 1, 1929, Treasury notes of 1890, Federal Reserve notes issued before the series of 1928, Federal Reserve Bank notes, and national bank notes. The Treasury notes of 1890 have been in process of retirement since March 1900 (31 U.S.C. 411) upon receipt by the Treasury, the Federal Reserve Bank notes since June 12, 1945 (12 U.S.C. 445 note), and the national bank notes since December 23, 1915 (12 U.S.C. 441). Retirement of the others was authorized by the Old Series Currency Adjustment Act, approved June 30, 1961 (31 U.S.C. 912-916). The act authorizes the Secretary of the Treasury to determine from time to time the amount of currency of the following types which have been destroyed or lost, and to reduce the amounts thereof on the books of the Treasury: Gold certificates issued before January 30, 1934; silver certificates, United States notes, Federal Reserve Bank

notes, and national bank notes all issued before July 1, 1929; Federal Reserve notes issued prior to the series of 1928; and Treasury notes of 1890. Accordingly, the Secretary of the Treasury has determined that the following paper currencies have been destroyed or irretrievably lost and so will never be presented for redemption: On October 20, 1961, \$1 million of Treasury notes of 1890; and on August 27, 1962, \$9 million of gold certificates, \$15 million of silver certificates, \$18 million of Federal Reserve notes, \$1 million of Federal Reserve Bank notes, and \$15 million of national bank notes.

<sup>3/</sup> Highest amount to date.<sup>4/</sup> Issued prior to January 30, 1934.<sup>5/</sup> Includes \$15 million issued before July 1, 1929.<sup>6/</sup> Includes \$18 million issued prior to the series of 1928.

<sup>7/</sup> Based on the Bureau of the Census estimated population. Through fiscal 1958 the estimated population is for the conterminous United States (that is, exclusive of Alaska, Hawaii, and the outlying areas such as Puerto Rico, Guam, and the Virgin Islands). Beginning with fiscal 1959 the estimates include Alaska, and with fiscal 1960, Hawaii.

\* Less than \$500,000.



## MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
.....	21,677.6	3,922.4	15.3
.....	21,799.1	3,994.5	15.5
.....	22,622.9	4,116.6	15.4
.....	21,356.2	4,306.0	16.8
.....	19,704.6 <sup>1/</sup>	4,414.1	18.3
.....	19,322.2	4,394.5	18.5
.....	17,550.2	4,346.5	19.9
.....	16,435.2	4,317.4	20.8
December.....	16,889.0	4,308.6	20.3
January.....	16,815.1	4,307.6	20.4
February.....	16,789.6	4,312.6	20.4
March.....	16,608.4	4,312.3	20.6
April.....	16,494.5	4,312.0	20.7
May.....	16,434.4	4,315.1	20.8
June.....	16,435.2	4,317.4	20.8
July.....	16,147.4	4,317.2	21.1
August.....	16,097.6	4,316.8	21.2

Source: Circulation Statement of United States Money. For detail of silver monetary stock see Table 4.

<sup>1/</sup> See Table 3, footnote 3.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets <sup>1/</sup>	Liabilities: Gold certificates, etc. <sup>2/</sup>	Balance of gold in Treasurer's account
.....	21,690.4	21,199.1	491.2
.....	21,949.5	21,458.3	491.2
.....	22,781.0	22,272.9	508.1
.....	20,534.3	20,138.2	396.1
.....	19,455.9 <sup>2/</sup>	19,350.5	105.4
.....	17,766.6	17,665.6	101.0
.....	16,889.0	16,771.2	117.8
January.....	16,815.1	16,698.0	117.1
February.....	16,789.6	16,685.7	103.9
March.....	16,608.4	16,492.1	116.3
April.....	16,494.5	16,377.8	116.7
May.....	16,434.4	16,313.8	120.6
June.....	16,435.2	16,314.1	121.2
July.....	16,147.4	16,027.3	120.2
August.....	16,097.6	15,972.9	124.7

Source: Circulation Statement of United States Money.  
 Treasury gold stock; does not include gold in Exchange Stabilization Fund. See "International Financial Statistics," Table 1.  
 Includes (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes; and (3) reserve

of \$156.0 million against United States notes and through June 30, 1961, Treasury notes of 1890.  
<sup>2/</sup> The United States payment of the \$343.8 million increase in its gold subscription to the International Monetary Fund, authorized by the act approved June 17, 1959 (22 U.S.C. 286e) was made on June 23, 1959 (see "Budget Receipts and Expenditures," Table 3, footnote 13).

## MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

(In millions of dollars)

End of calendar year or month	Silver held in Treasury				Silver outside Treasury		Total silver at \$1.29+ per fine ounce
	Securing silver certificates 1/		In Treasurer's account		Silver dollars 1/	Subsidiary coin 2/	
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Silver bullion 4/			
1955.....	2,194.4	253.5	15.7	17.9	235.4	1,283.2	3,930.1
1956.....	2,208.9	236.3	2.3	63.0	252.2	1,338.2	4,064.1
1957.....	2,212.9	219.0	8.2	92.3	269.3	1,402.6	4,185.4
1958.....	2,245.0	202.7	14.9	148.3	285.4	1,446.2	4,362.5
1959.....	2,251.4	182.3	3.2	127.4	305.5	1,513.4	4,382.7
1960.....	2,252.1	161.2	2.6	88.2	326.5	1,576.0	4,375.6
1961.....	2,237.5	130.1	3.6	24.2	357.3	1,650.5	4,308.6
1962-January.....	2,230.7	129.7	7.8	26.4	357.7	1,650.1	4,307.6
February.....	2,226.9	129.5	10.8	29.2	357.9	1,651.2	4,312.6
March.....	2,219.1	127.7	15.6	26.1	359.7	1,657.7	4,312.3
April.....	2,202.3	121.5	11.6	26.3	365.8	1,679.2	4,312.0
May.....	2,186.8	119.5	8.7	29.1	367.8	1,697.8	4,315.1
June.....	2,183.1	115.5	4.5	30.1	371.9	1,706.3	4,317.4
July.....	2,180.5	113.7	5.4	30.9	373.5	1,707.3	4,317.2
August.....	2,167.6	110.5	6.2	30.8	376.6	1,720.0	4,316.8

Source: Circulation Statement of United States Money; Office of the  
Treasurer of the United States.

<sup>1/</sup> Valued at \$1.29+ per fine ounce.

<sup>2/</sup> Includes silver held by certain agencies of the Federal Government.

<sup>3/</sup> Valued at \$1.38+ per fine ounce.

<sup>4/</sup> Includes bullion at cost, bullion valued at \$1.29+ per fine ounce held for coinage, and bullion valued at \$1.38+ per fine ounce held for recoinage of subsidiary silver coins.



## MONETARY STATISTICS

Table 5.- Seigniorage

(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor) 2/	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in Treasurer's account 3/
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Pur- chase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver 2/		Total seigniorage on silver revalued 2/	
					Proclamation of Dec. 21, 1933	Acts of July 6, 1939, and July 31, 1946		
	18.5	48.7	226.2	34.5	16.8	-	326.2	274.9
	46.1	48.7	302.7	34.7	36.0	-	422.1	397.5
	63.7	48.7	366.7	34.7	58.0	-	508.1	541.6
	69.5	48.7	457.7	34.7	74.9	-	616.0	758.8
	91.7	48.7	530.7	34.7	87.3	-	705.6	950.6
	122.2	48.7	562.7	34.7	87.6	4.2	759.4	1,055.8
	182.1	48.7	580.4	34.7	87.6	25.7	799.7	1,089.0
	245.7	48.7	584.3	34.7	87.6	48.3	818.9	1,048.2
	299.6	48.7	584.3	34.7	87.6	63.6	820.6	967.3
	362.3	48.7	584.3	34.7	87.6	65.3	820.7	717.3
	429.5	48.7	701.6	34.7	87.6	65.4	938.1	333.2
	491.9	48.7	832.1	34.7	87.6	65.5	1,069.6	161.2
	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6	146.8
	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8	129.9
	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1	127.2
	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3	111.7
	642.3	48.7	833.7	34.7	87.6	114.6	1,119.2	81.9
	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0	57.2
	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3	34.9
	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4	6.6
	807.0	48.7	833.7	34.7	87.6	150.8	1,155.4	14.3
	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8	50.0
	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
	932.0	48.7	833.7	34.7	87.6	166.0	1,170.6	114.0
	981.6	48.7	833.7	34.7	87.6	167.9	1,172.5	98.3
	1,038.5	48.7	833.7	34.7	87.6	167.9	1,172.5	70.8
	1,101.7	48.7	833.7	34.7	87.6	167.9	1,172.5	12.6
January.....	1,107.9	48.7	833.7	34.7	87.6	167.9	1,172.5	12.6
February.....	1,110.6	48.7	833.7	34.7	87.6	167.9	1,172.5	14.6
March.....	1,112.7	48.7	833.7	34.7	87.6	167.9	1,172.5	14.7
April.....	1,115.3	48.7	833.7	34.7	87.6	167.9	1,172.5	14.7
May.....	1,119.2	48.7	833.7	34.7	87.6	167.9	1,172.5	14.7
June p.....	1,122.8	48.7	833.7	34.7	87.6	167.9	1,172.5	15.8
July p.....	1,126.9	48.7	833.7	34.7	87.6	167.9	1,172.5	16.7
August p.....	1,130.6	48.7	833.7	34.7	87.6	167.9	1,172.5	16.8
September p.....	1,134.1	48.7	833.7	34.7	87.6	167.9	1,172.5	16.8

Source: Bureau of Accounts.

These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

Total of seigniorage on coins and on newly mined silver, beginning

with that for July 1959, is included under coins; the breakdown is not available after June 1959.

2/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.

p Preliminary.

Table 6.- Increment Resulting from the Reduction in the Weight of the Gold Dollar, as of September 30, 1962 p

	Allocations of increment 1/	Charges against increment	Unexpended balance of increment
Large Stabilization Fund.....	\$2,000,000,000.00	\$2,000,000,000.00	-
Loans to Federal Reserve Banks for industrial loans 2/.....	139,299,557.00	139,299,557.00	-
Gold certificate currency reserve.....	23,862,751.00	23,862,751.00	-
Gold losses on gold coin.....	2,175,121.93	1,857,771.96	\$317,349.97
Redemption of national bank notes.....	645,387,965.45	645,387,965.45	-
Unexpended.....	8,783,217.28	-	8,783,217.28
Increment.....	2,819,508,612.66	2,810,408,045.41	9,100,567.25

Source: Bureau of Accounts.

The authority, purpose, and amount through 1940 of these allocations are summarized in the 1940 Annual Report of the Secretary of the Treasury, pages 128-30.

Pursuant to Public Law 85-699, approved August 21, 1958 (72 Stat. 698) the \$111,753,246.03 unexpended balance of this allocation was covered

into the Treasury as miscellaneous receipts; and the \$27,546,310.97 which had been advanced to the Federal Reserve Banks under this allocation was repaid into a special fund from which it was appropriated to the Small Business Administration. Under subsequent legislation (73 Stat. 209) the unused portion of this appropriation was rescinded and the balance, \$23,653,582.01, was covered into the Treasury.

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## EXCHANGE STABILIZATION FUND

Table 1.- Balance Sheets as of June 30, 1961, and June 30, 1962

	June 30, 1961	June 30, 1962
<b>Assets:</b>		
Cash:		
Treasurer of the United States, checking accounts.....	\$745,020.70	\$1,234,967.77
Federal Reserve Bank of New York, special account.....	111,866,950.15	77,025,123.17
Total cash.....	\$112,611,970.85	\$78,260,090.94
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold.....	52,810,064.16	91,750,542.10
Foreign exchange due from foreign banks: 1/		
Central Bank of Argentina.....	14,000,000.00	2,000,000.00
Banco de Brazil.....	-	44,500,000.00
Bank of Canada.....	-	5,000,000.00
Bank of England.....	25,399,951.81	2,506,456.00
Deutsche Bundesbank.....	20,132,000.22	892,062.00
Banca d'Italia.....	-	3,377,481.00
Netherlands Bank.....	-	20,229,010.00
Swiss National Bank.....	64,999,028.28	
Investments in:		
U. S. Government securities.....	46,000,000.00	72,250,000.00
Foreign securities.....	-	21,359,073.00
Accrued interest receivable.....	306,291.55	306,291.00
Accrued interest receivable - Brazilian Agreement.....	-	260,294.00
Accounts receivable.....	91,356.15	92,502.00
Unamortized premium on U. S. Government securities.....	1,943.28	716.00
Office equipment and fixtures.....	46,093.27	56,760.13
Less allowance for depreciation.....	25,610.34	28,881.04
Total assets.....	336,373,089.23	342,812,400.00
<b>Liabilities and capital: 2/</b>		
Accounts payable:		
Vouchers payable.....	162,719.11	57,866.65
Employees' payroll allotment account U. S. savings bonds.....	2,682.47	3,335.23
Miscellaneous.....	231,052.33	263,525.68
Total accounts payable.....	396,453.91	324,727.56
Unamortized discount on U. S. Government securities.....	9,605.58	122,821.00
Capital account.....	2,000,000,000.00	2,000,000,000.00
Deduct subscription to International Monetary Fund.....	1,800,000,000.00	1,800,000,000.00
Net income (see Table 3).....	200,000,000.00	200,000,000.00
Total liabilities and capital.....	336,373,089.23	342,812,400.00

Note: Annual balance sheets for fiscal years 1934 through 1940 appear in the 1940 Annual Report of the Secretary of the Treasury and those for succeeding years appear in subsequent reports. Quarterly balance sheets beginning with that for December 31, 1938, have been published in the Treasury Bulletin.

1/ Excludes foreign exchange transactions for future delivery.  
2/ For contingent liabilities under outstanding stabilization agreements see Table 2.



## EXCHANGE STABILIZATION FUND

Table 2.- Current United States Stabilization Agreements, June 30, 1962

Country	Date of agreements			Amounts		
	Original	Renewal	Expiration	Original agreement	Advances	Repayments
					(In millions)	
Argentina.....	June 7, 1962	-	June 6, 1963	\$50	-	-
Brazil.....	May 16, 1961	-	May 15, 1963	70	\$74.5	\$30
Cuba.....	Sept. 6, 1961	-	Sept. 5, 1962	6	-	-
Dominican Republic.....	Jan. 1, 1958	Jan. 1, 1962	Dec. 31, 1963	75	-	-
Philippine Republic.....	June 30, 1962	-	Dec. 31, 1962	25	-	-

Table 3.- Income and Expense

Classification	January 31, 1934, through June 30, 1961	January 31, 1934, through June 30, 1962
Income:		
Profits on British sterling transactions.....	\$310,638.09	\$310,638.09
Profits on French franc transactions.....	351,527.60	351,527.60
Profits on gold and exchange transactions (including profits from handling charges on gold).....	128,653,292.20	135,020,638.48
Profits on silver transactions.....	102,735.27	102,735.27
Profits on sale of silver bullion to Treasury (nationalized).....	3,473,362.29	3,473,362.29
Profits on investments.....	2,554,630.63	2,583,989.43
Interest on investments.....	21,709,798.70	23,261,965.29
Miscellaneous profits.....	1,034,901.27	91,169.90
Interest earned on foreign balances.....	4,179,817.45	6,221,464.64
Interest earned on Chinese yuan.....	1,975,317.07	1,975,317.07
Total income.....	<u>164,346,020.57</u>	<u>173,392,808.06</u>
Expense:		
Personal services.....	21,591,018.59	23,538,812.86
Travel.....	1,185,379.47	1,422,462.92
Transportation of things.....	1,846,797.63	2,016,752.65
Communications.....	728,455.88	755,302.78
Supplies and materials.....	168,547.36	182,895.44
Other.....	2,858,791.90	3,111,729.94
Total expense.....	<u>28,378,990.83</u>	<u>31,027,956.59</u>
Income.....	<u>135,967,029.74</u>	<u>142,364,851.47</u>

## INTERNATIONAL FINANCIAL STATISTICS

**Table 1.- U. S. Gold Stock, and Holdings of Convertible Foreign Currencies by U. S. Monetary Authorities**

(In millions of dollars)

End of calendar year or month	Total gold stock and foreign currency holdings	Gold stock <sup>1/</sup>		Foreign currency holdings <sup>2/</sup>
		Treasury	Total <sup>2/</sup>	
1953.....	22,091	22,030	22,091	-
1954.....	21,793	21,713	21,793	-
1955.....	21,753	21,690	21,753	-
1956.....	22,058	21,949	22,058	-
1957.....	22,857	22,781	22,857	-
1958.....	20,582	20,534	20,582	-
1959.....	19,507	19,456	19,507	-
1960.....	17,804	17,767	17,804	-
1961.....	17,063	16,889	16,947	116
1962-January.....	16,963	16,815	16,847	116
February.....	16,948	16,790	16,795	153
March.....	16,873	16,608	16,643	230
April.....	16,762	16,495	16,519	243
May.....	16,718	16,434	16,458	260
June.....	17,081	16,435	16,527	554
July.....	16,678	16,147	16,182	496
August.....	16,562	16,098	16,139	423
September p.....	16,532	16,068	16,082	450

Note: The United States also has certain drawing rights on the International Monetary Fund, in which the United States has a quota of \$4,125 million. In accordance with Fund policies, these drawing rights include the right to draw virtually automatically an amount equal to the sum of the United States gold subscription to the Fund (\$1,031.2 million) and the Fund's net use of dollars; on September 30, 1962, these two amounts totaled \$1,078.3 million. Under appropriate circumstances the United States could draw an additional amount equal to the United States quota.

<sup>1/</sup> Includes gold sold to the United States by the International Monetary

Fund with the right of repurchase, the proceeds of which are invested by the Fund in U. S. Government securities; as of September 30, 1962, this amounted to \$800 million.

<sup>2/</sup> Includes gold in Exchange Stabilization Fund, which is not included in Treasury gold figures shown in "Circulation Statement of United States Money." See "Monetary Statistics," Table 3.

<sup>3/</sup> Includes holdings of Treasury and Federal Reserve System.  
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## CAPITAL MOVEMENTS

Data relating to capital movements between the United States and foreign countries have been collected since 1934, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury Regulations promulgated thereunder. Information on the principal types of data and the principal countries is reported monthly, and is published regularly in the Treasury Bulletin. Supplementary information is published less frequently. Reports by banks, bankers, securities brokers, dealers, and industrial and commercial concerns in the United States are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. Beginning April 1954, data reported by banks in the Territories and possessions of the United States are included in the published data.

The term "foreigner" as used in these reports covers institutions and individuals domiciled outside the United States and its Territories and possessions, the consular institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting conventions, statistical presentation, and definitions appeared in the June 1954 issue of the Treasury Bulletin, pages 1-7. As a result of changes in presentation introduced in that issue, not all breakdowns previously published

will be exactly comparable to those now presented.

The first three sections which follow are published monthly. They provide summaries, by periods and by countries, of data on short-term banking liabilities to and claims on foreigners and transactions in long-term securities by foreigners, and present detailed breakdowns of the latest available preliminary data.

Section IV provides supplementary data in six tables which appear at less frequent intervals. Table 1, short-term foreign liabilities and claims reported by nonfinancial concerns, is published quarterly in the January, April, July, and October issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserves and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually, appearing in the April issue through 1958 and in the March issue thereafter. Table 6, purchases and sales of long-term securities by foreigners during the preceding calendar year, also appears annually, beginning with the May 1959 issue.

## Section I - Summary by Periods

Table 1.- Net Capital Movement Between the United States and Foreign Countries

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1951.....	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
.....	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
.....	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
.....	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
.....	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
.....	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
.....	-614.9	360.9	219.1	141.8	-975.8	-253.7	-722.1
.....	-707.1	998.1	1,000.8	-2.7	-1,705.2	-342.6	-1,362.5
.....	3,522.2	4,354.0	3,229.6	1,124.4	-831.8	-82.0	-749.7
.....	684.1	2,319.0	1,940.6	378.4	-1,634.9	-990.2	-644.7
.....	41.1	1,957.4	1,221.7	735.7	-1,916.3	-1,085.9	-830.4
January.....	63.2	-47.0	-55.8	8.9	110.1	129.9	-19.7
February.....	-5.8	201.8	297.3	-95.6	-207.6	-118.1	-89.5
March.....	57.2	319.7	414.8	-95.1	-262.5	-180.1	-82.4
April.....	140.1	166.6	181.2	-14.6	-26.5	19.5	-46.0
May.....	-156.4r	16.4	166.9	-150.5	-172.8r	12.5r	-185.3
June.....	397.1	455.9	547.9	-92.0	-58.8	58.5	-117.3
July p.....	-471.9	-455.2	-449.5	-5.8	-16.7	-3.1	-13.6
August p.....	409.7	355.5	560.1	-204.6	54.2	64.6	-10.4

Preliminary. r Revised.

## CAPITAL MOVEMENTS

## Section I - Summary by Periods

Table 2.- Short-Term Banking Liabilities to and Claims on Foreigners

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Short-term claims on foreigners			
	Total	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies
		Foreign official	Other foreign	International			Loans to foreign banks	Other	
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.9
1943.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	34.4
1944.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.6
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.5
1946.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5	98.1
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6	165.4
1948.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	100.4
1949.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3	110.8
1950.....	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3	240.6
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.4
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.8
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
1956.....	14,939.1	8,045.4 1/	5,392.8 1/	1,452.1	48.8	1,945.7	405.4	1,390.8	149.8
1957.....	15,158.3	7,916.6 1/	5,665.3 1/	1,517.3	59.0	2,199.4	385.5	1,666.5	147.3
1958.....	16,159.1	8,664.9	5,890.8	1,544.0	59.4	2,542.0	439.4	1,904.9	197.7
1959.....	19,388.7	9,154.3	6,999.1	3,158.1	77.2	2,624.0	497.6	1,909.2	217.2
1960.....	21,329.3	10,326.9	6,934.4	3,954.9	113.1	3,614.2	524.3	2,610.3	479.8
1961.....	22,551.0	10,927.3	7,669.5	3,803.8	150.4	4,700.1	699.4	3,415.1	585.6
1962-January.....	22,495.1	10,215.0	8,303.7	3,815.1	161.3	4,570.3	659.6	3,453.0	457.7
February.....	22,792.4	10,056.5	8,457.9	4,126.0	152.1	4,688.3	697.0	3,548.7	442.2
March.....	23,207.2	10,428.4	8,189.9	4,405.1	183.9	4,868.4	798.7	3,599.8	469.9
April.....	23,388.4	10,217.2	8,486.7	4,503.4	181.2	4,848.9	804.8	3,588.5	455.4
May.....	23,555.4	10,435.0	8,359.5	4,593.5	167.3	4,836.3r	845.0	3,481.2r	510.2
June.....	24,103.3	11,218.6	8,141.4	4,566.5	176.8	4,777.8	824.2	3,475.0	478.7
July p.....	23,653.8	10,762.8	7,865.2	4,846.2	179.7	4,780.9	818.7	3,477.5	484.8
August p.....	24,213.9	11,068.5	7,890.5	5,008.8	246.1 2/	4,716.4	810.3	3,455.1	451.0

1/ Beginning in August 1956 and again in April 1957, certain accounts previously classified as "Other foreign" are included in "Foreign official."

2/ Includes \$149.9 million representing reported liabilities to foreign official institutions. p Preliminary. r Revised.

Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net pur- chases of domestic securities
	Purchases	Sales	Net purchases	Bonds 2/			Stocks					
				Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	396.8 2/	492.4 3/	-95.7 3/	2/	2/	2/	430.2 3/	841.6 2/	-411.4 2/	9,322.1	8,695.3	626.8
1942.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
1943.....	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.7
1944.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
1945.....	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
1946.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
1947.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.0
1948.....	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2
1949.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
1950.....	1,236.4	294.3	942.1	107.7	108.3	-.6	666.9	664.0	2.9	2,011.1	1,066.6	944.5
1951.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
1952.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9
1953.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
1954.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
1957.....	666.1	718.3	-52.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	2,282.8	2,141.0	141.8
1958.....	1,223.9	1,187.6	36.3	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	2,982.5	2,985.2	-2.7
1959.....	1,216.9	528.0	688.9	368.8	296.2	72.6	2,224.4	1,861.5	362.9	3,810.1	2,685.7	1,124.4
1960.....	1,729.6	1,603.0	126.6	442.4	392.3	50.1	1,976.5	1,774.8	201.7	4,148.5	3,770.1	378.4
1961.....	1,743.7	1,231.5	512.2	316.9	416.1	-99.2	3,067.3	2,744.6	322.7	5,127.8	4,392.2	735.6
1962-Jan.....	30.2	58.0	-27.8	20.1	37.5	-17.4	236.9	182.8	54.0	287.2	278.4	8.8
Feb.....	143.6	268.9	-125.2	20.5	26.7	-6.2	217.2	181.3	35.8	381.3	476.8	-95.5
Mar.....	142.3	271.8	-129.5	42.5	28.4	14.2	225.7	205.6	20.2	410.5	505.7	-95.2
Apr.....	104.0	140.4	-36.4	42.5	41.1	1.3	190.3	169.8	20.5	336.8	351.3	-14.5
May.....	122.2	298.7	-176.4	23.0	24.7	-1.7	262.7	235.2	27.6	408.0	558.5	-150.5
June.....	108.1	135.6	-27.6	30.9	30.2	.7	214.1	279.2	-65.1	353.0	445.0	-92.0
July p....	145.6	119.3	26.3	17.7	31.1	-13.4	150.0	168.6	-18.7	313.3	319.1	-5.8
Aug. p....	135.2	346.5	-211.3	19.5	19.9	-.4	143.3	136.2	7.2	298.0	502.6	-204.6

1/ Through 1949 includes transactions in corporate bonds.

2/ Through 1949 included with transactions in U. S. Government bonds and notes.

2/ January 4, 1940, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years.

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## CAPITAL MOVEMENTS

## Section I - Summary by Periods

Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
5-41.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
2.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
3.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
4.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
5.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
6.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
7.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
8.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
9.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
0.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
2.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
3.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
4.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
5.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
6.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
7.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
8.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
9.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
0.....	882.9	1,445.0	-562.1	509.1	591.7	-82.6	1,392.0	2,036.7	-644.7
1.....	801.9	1,262.4	-460.4	595.7	965.6	-370.0	1,397.6	2,228.0	-830.4
2-January.....	93.4	90.9	2.5	57.8	80.0	-22.2	151.2	171.0	-19.7
February.....	106.3	159.8	-53.5	51.3	87.3	-36.0	157.6	247.1	-89.5
March.....	94.6	144.8	-50.1	57.6	89.8	-32.2	152.2	234.6	-82.4
April.....	78.5	114.5	-36.0	57.3	67.4	-10.1	135.8	181.8	-46.0
May.....	115.7	301.1	-185.4	79.0	78.9	.1	194.7	380.0	-185.3
June.....	56.0	135.7	-79.7	70.1	107.7	-37.6	126.1	243.4	-117.3
July p.....	64.2	88.6	-24.4	47.9	37.1	10.8	112.1	125.7	-13.6
August p.....	50.0	64.5	-14.5	44.9	40.7	4.1	94.9	105.3	-10.4

. Not available.

p Preliminary.

## CAPITAL MOVEMENTS

Section II - Summary by Countries  
Table 1.- Short-Term Banking Liabilities to Foreigners 1/

(Position at end of period in millions of dollars)

Country	Calendar year				1962						
	1958	1959	1960	1961	February	March	April	May	June	July p	August
<b>Europe:</b>											
Austria.....	411.2	331.4	243.1	255.1	261.5	250.4	229.2	238.2	277.2	292.2	315.2
Belgium.....	115.1	138.1	142.0	326.0	327.7	318.6	292.8	293.4	257.8	203.4	183.2
Czechoslovakia.....	.6	.7	1.0	.9	.8	1.2	.9	1.0	1.0	1.0	1.1
Denmark.....	168.8	136.5	54.2	52.1	54.7	49.1	48.8	60.1	52.5	43.7	51.2
Finland.....	68.8	70.9	46.0	90.8	89.9	76.5	74.0	69.6	71.2	68.3	70.2
France.....	532.1	655.3	519.0	988.7	1,097.0	1,188.7	1,260.8	1,444.8	1,393.9	1,046.4	1,079.2
Germany, Federal Republic of..	1,754.7	1,987.3	3,475.7	2,841.4	2,401.4	2,534.3	2,517.8	2,508.9	2,622.1	2,542.4	2,591.2
Greece.....	126.3	186.3	63.1	67.2	84.6	98.0	103.5	103.4	110.0	97.4	97.2
Italy.....	1,120.8	1,370.3	877.1	1,234.1	1,100.3	1,186.7	1,184.7	1,146.8	1,187.2	1,095.0	1,243.2
Netherlands.....	338.7	485.2	328.5	216.4	262.7	240.7	247.2	259.0	307.2	339.4	258.2
Norway.....	129.6	95.5	81.9	105.2	102.6	112.4	141.4	122.8	101.5	102.6	116.2
Poland.....	4.9	4.0	6.1	7.2	6.4	6.6	7.4	5.2	8.1	7.4	6.2
Portugal.....	163.0	137.5	83.6	99.3	91.1	86.2	97.7	107.5	129.6	132.4	136.2
Rumania.....	.9	.9	1.1	1.5	2.9	1.3	1.1	1.7	1.0	1.1	1.1
Spain.....	36.2	86.1	148.5	153.4	151.7	164.9	160.2	152.6	158.6	175.6	144.2
Sweden.....	303.4	212.5	226.6	406.4	393.6	403.5	390.5	415.0	425.5	424.9	463.2
Switzerland.....	851.9	969.3	678.2	874.8	816.4	817.7	806.0	829.6	951.0	912.5	831.2
Turkey.....	20.1	30.7	18.4	25.9	37.0	20.3	18.5	16.0	22.8	17.3	16.2
U.S.S.R.....	2.2	2.6	12.1	4.8	4.0	2.5	2.3	1.9	1.6	3.5	3.2
United Kingdom.....	872.9	989.6	1,667.3	2,226.3	2,565.7	2,490.9	2,468.2	2,398.4	2,261.5	1,850.6	1,846.2
Yugoslavia.....	9.5	6.2	10.0	11.6	10.1	15.1	11.2	10.6	12.2	11.7	12.2
Other Europe.....	676.1	575.7	362.3	328.2	320.8	314.9	298.3	281.8	239.0	241.3	253.2
Total Europe.....	7,707.9	8,472.6	9,045.7	10,317.3	10,182.9	10,380.6	10,362.6	10,468.5	10,592.5	9,610.1	9,726.2
Canada.....	2,019.2	2,198.0	2,438.8	2,757.6	2,761.4	2,490.3	2,502.9	2,513.6	2,896.6	3,119.7	3,416.2
<b>Latin America:</b>											
Argentina.....	149.8	336.8	315.0	234.7	217.3	243.5	221.1	208.6	208.1	231.3	209.2
Bolivia.....	22.2	24.4	23.1	26.2	22.7	23.7	23.9	24.2	24.6	22.7	21.2
Brazil.....	138.1	150.7	194.1	228.2	241.0	206.7	254.3	235.1	223.3	199.5	196.2
Chile.....	100.0	184.5	135.1	105.3	94.9	114.2	108.9	108.3	130.1	111.7	104.2
Colombia.....	168.8	216.8	158.3	146.8	138.7	136.8	140.1	141.9	159.0	149.1	142.2
Cuba.....	286.5	163.8	77.0	42.5	39.7	38.9	38.0	37.3	36.5	36.9	36.2
Dominican Republic.....	39.7	36.9	36.9	22.8	28.0	34.1	42.4	43.2	48.0	43.1	42.2
Guatemala.....	41.6	37.1	43.9	45.8	53.5	57.8	57.3	54.6	52.0	41.7	37.2
Mexico.....	418.2	442.4	397.3	494.5	473.6	505.7	516.1	490.3	517.4	488.8	482.2
Netherlands Antilles and Surinam.....	79.4	87.8	72.0	88.8	88.2	92.4	97.0	90.0	87.4	95.9	93.2
Panama, Republic of.....	146.3	129.2	123.0	86.7	82.7	82.0	90.4	90.6	87.1	87.3	87.2
Peru.....	77.1	82.2	72.2	84.0	80.1	90.1	92.2	90.0	89.8	96.0	103.2
El Salvador.....	26.2	28.0	24.3	21.9	29.3	27.8	28.9	34.1	35.5	36.1	33.2
Uruguay.....	82.4	61.5	51.3	57.0	79.7	75.2	75.3	71.8	78.9	73.0	86.2
Venezuela.....	494.1	276.9	398.2	416.5	378.7	397.7	445.3	376.8	361.5	433.2	390.2
Other Latin America.....	133.0	148.3	300.6	291.6	306.0	326.6	331.9	361.7	387.1	399.3	429.2
Total Latin America.....	2,403.4	2,407.5	2,422.4	2,393.2	2,354.1	2,453.0	2,563.0	2,458.4	2,526.3	2,545.6	2,496.2
<b>Asia:</b>											
China Mainland.....	36.0	35.8	34.8	34.6	34.8	35.7	35.6	35.2	34.6	34.8	34.2
Hong Kong.....	61.6	60.0	57.3	55.4	57.0	57.5	57.8	61.2	56.2	59.7	59.2
India.....	77.3	114.3	53.9	77.7	74.2	74.1	70.1	54.0	49.2	39.2	39.2
Indonesia.....	108.4	138.6	178.2	75.6	99.9	94.2	87.9	80.3	81.8	79.1	83.2
Iran.....	42.7	46.6	22.4	31.3	35.1	35.7	22.6	18.1	26.3	32.3	36.2
Israel.....	55.9	86.5	74.7	63.0	86.5	71.0	78.0	76.2	76.0	76.5	88.2
Japan.....	935.1	1,285.1	1,887.5	1,590.4	1,627.8	1,744.5	1,702.7	1,746.3	1,794.5	1,786.7	1,818.2
Korea, Republic of.....	145.5	147.6	152.2	199.5	187.4	183.2	180.9	173.5	164.4	160.0	154.2
Philippines.....	176.3	171.5	202.8	185.0	170.6	165.4	173.3	184.4	179.3	170.0	169.2
Taiwan.....	98.7	94.1	83.7	92.0	102.6	92.3	90.3	85.1	85.3	86.0	81.2
Thailand.....	133.3	141.2	185.8	264.4	293.5	306.4	314.0	322.9	326.7	326.8	327.2
Other Asia.....	334.6	458.3	181.9	223.0	220.0	226.0	251.1	247.6	226.2	232.0	215.2
Total Asia.....	2,205.3	2,779.6	3,115.3	2,892.0	2,989.6	3,086.1	3,064.3	3,084.8	3,100.6	3,083.0	3,108.2
<b>Other countries:</b>											
Australia.....	78.9	110.5	88.1	97.8	95.1	100.7	95.6	96.6	103.6	122.2	125.2
Congo, Republic of the.....	29.8	31.3	31.9	33.9	27.9	26.5	27.1	40.2	37.3	37.0	41.2
South Africa.....	29.6	48.7	29.3	31.7	35.7	35.6	42.6	42.1	38.9	36.3	45.2
United Arab Republic (Egypt).....	16.2	20.3	21.9	14.5	14.5	15.9	17.3	25.3	18.9	21.8	13.2
All other.....	124.9	162.1	181.1	209.2	205.2	213.5	209.6	232.3	222.0	232.0	232.2
Total other countries.....	279.3	372.9	352.2	387.2	378.4	392.2	392.2	436.5	420.7	449.3	458.2
International.....	1,544.0	3,158.1	3,954.9	3,803.8	4,126.0	4,405.1	4,503.4	4,593.5	4,566.5	4,846.2	5,008.2
Grand total.....	16,159.1	19,388.7	21,329.3	22,551.0	22,792.4	23,207.2	23,388.4	23,555.4	24,103.3	23,653.8	24,213.2

1/ Liabilities to countries not regularly reported separately are published annually in Section IV, Table 5.  
p Preliminary.



## CAPITAL MOVEMENTS

Section II - Summary by Countries  
Table 2.- Short-Term Banking Claims on Foreigners<sup>1/</sup>

(Position at end of period in millions of dollars)

Country	Calendar year				1962						
	1958	1959	1960	1961	February	March	April	May	June	July p	August p
<b>Europe:</b>											
Austria.....	7.1	4.3	2.3	5.0	4.5	4.5	4.8	5.5	5.5	6.8	6.2
Belgium.....	64.6	56.3	65.1	20.0	19.5	17.2	15.4	18.1	17.7	18.8	19.1
Czechoslovakia.....	.7	1.2	1.4	1.2	1.1	1.9	1.2	1.8	.8	1.1	1.6
Denmark.....	14.3	18.1	13.2	10.8	9.1	8.4	7.5	9.0	11.3	12.8	12.9
Finland.....	5.9	8.4	9.2	22.6	22.6	23.7	23.5	26.4	27.5	27.7	27.9
France.....	102.1	57.1	32.0	42.2	43.6	49.3	44.3	54.8	54.8	51.2	41.5
Germany, Federal Republic of...	76.5	54.0	81.8	165.5	154.9	143.8	160.5	138.8	128.6	136.7	137.6
Greece.....	7.2	4.8	6.2	5.8	4.0	4.2	4.4	4.2	4.6	4.9	5.2
Italy.....	35.7	29.7	34.1	35.0	38.7	36.6	41.4	37.4	36.4	43.0	40.2
Netherlands.....	55.6	38.3	33.3	54.4	60.6	66.5	57.8	61.8	59.1	57.3	54.8
Norway.....	22.2	7.1	17.0	27.5	21.7	20.4	20.6	23.2	24.1	22.9	26.7
Poland.....	3.5	3.7	6.1	6.8	8.9	10.3	10.7	9.9	10.1	10.5	10.5
Portugal.....	2.1	2.1	3.9	4.5	3.4	4.6	4.6	5.3	6.5	7.6	9.1
Rumania.....	-	-	-	*	*	-	*	*	-	1.1	-
Spain.....	29.7	8.4	7.6	11.1	17.0	14.8	12.9	16.0	12.0	12.3	17.9
Sweden.....	24.0	18.6	27.9	35.0	17.7	18.3	16.9	18.8	19.6	16.4	17.0
Switzerland.....	42.4	38.4	59.5	105.1	71.2	76.3	68.2	67.8	68.0	67.1	68.6
Turkey.....	72.5	47.3	48.8	16.1	6.7	11.3	13.1	12.7	37.1	26.9	31.1
U.S.S.R.....	.1	-	*	.1	.3	.1	.2	.1	.2	.7	*
United Kingdom.....	123.9	120.7	245.3	180.8	160.4	159.4	142.3	158.5	150.8	161.5	156.7
Yugoslavia.....	.9	2.9	11.1	8.6	6.6	4.5	4.7	4.9	6.0	6.1	6.3
Other Europe.....	5.2	12.7	10.9	9.0	11.1	10.8	9.0	10.8	11.5	11.7	10.2
<b>Total Europe.....</b>	<b>695.9</b>	<b>534.0</b>	<b>716.7</b>	<b>767.2</b>	<b>683.4</b>	<b>686.9</b>	<b>663.8</b>	<b>685.9</b>	<b>692.4</b>	<b>705.0</b>	<b>701.3</b>
<b>Canada.....</b>	<b>242.5</b>	<b>272.3</b>	<b>421.1</b>	<b>537.1</b>	<b>496.4</b>	<b>540.3</b>	<b>517.2</b>	<b>452.7r</b>	<b>430.9</b>	<b>446.1</b>	<b>425.1</b>
<b>Latin America:</b>											
Argentina.....	39.8	59.6	120.8	191.6	183.5	204.6	202.6	203.6	188.4	182.4	163.3
Bolivia.....	3.1	4.0	3.9	5.9	6.1	5.2	5.1	5.2	5.5	6.0	8.4
Brazil.....	147.5	117.1	225.4	186.3	130.5	136.5	160.9	173.3	200.2	198.9	191.4
Chile.....	52.1	59.3	72.7	126.9	125.2	119.8	120.4	139.1	153.6	163.7	156.6
Colombia.....	50.6	67.9	80.4	125.3	160.5	159.9	156.2	163.3	142.7	146.6	137.7
Cuba.....	166.1	115.1	25.5	19.2	18.6	17.8	17.7	17.4	17.4	17.5	17.5
Dominican Republic.....	19.1	28.9	15.8	12.7	11.4	10.3	11.9	14.4	15.4	15.4	15.0
Guatemala.....	11.8	10.2	13.7	19.7	19.3	17.9	18.1	16.7	12.9	13.6	14.3
Mexico.....	293.0	290.8	343.4	423.2	395.8	432.1	432.7	426.6	407.7	392.8	395.0
Netherlands Antilles and Surinam.....	5.9	4.0	8.5	13.4	6.2	8.7	8.5	8.9	6.8	7.0	10.0
Panama, Republic of.....	23.4	17.9	22.6	31.9	41.0	41.2	51.6	59.1	40.5	37.5	35.6
Peru.....	30.7	36.0	44.3	73.5	70.1	70.9	73.7	79.6	80.6	82.8	85.6
El Salvador.....	9.8	14.8	21.7	17.1	15.8	14.2	14.9	8.7	10.5	10.8	10.2
Uruguay.....	51.9	47.1	57.0	54.7	62.0	60.4	61.3	60.7	67.7	63.2	80.3
Venezuela.....	141.7	246.7	234.5	129.3	141.3	127.1	117.2	117.0	108.2	110.9	107.3
Other Latin America.....	52.9	56.7	65.5	73.5	68.3	69.2	67.6	71.3	70.6	80.1	74.2
<b>Total Latin America.....</b>	<b>1,099.3</b>	<b>1,176.1</b>	<b>1,355.6</b>	<b>1,504.2</b>	<b>1,455.6</b>	<b>1,495.7</b>	<b>1,520.4</b>	<b>1,565.0</b>	<b>1,528.7</b>	<b>1,529.2</b>	<b>1,502.5</b>
<b>Asia:</b>											
China Mainland.....	2.5	2.5	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.9
Hong Kong.....	5.5	10.4	9.3	9.2	9.1	10.4	12.0	11.3	11.4	10.9	10.6
India.....	4.1	5.8	9.2	8.2	9.8	10.7	12.8	11.7	13.6	14.0	13.9
Indonesia.....	.2	.3	.2	.3	12.3	12.2	12.3	12.2	12.3	.3	.4
Iran.....	27.3	29.4	32.9	31.2	27.6	28.0	30.4	32.4	24.2	24.2	24.6
Israel.....	23.3	14.3	23.9	35.7	36.9	40.8	39.1	42.8	39.4	38.4	37.0
Japan.....	178.6	323.7	805.9	1,444.7	1,605.2	1,697.8	1,688.0	1,678.1	1,679.9	1,681.1	1,683.4
Korea, Republic of.....	1.3	1.2	2.1	3.9	5.2	4.7	5.8	5.1	6.0	6.6	6.4
Philippines.....	66.8	23.9	18.6	114.4	118.2	113.6	108.3	107.5	91.0	76.2	68.9
Taiwan.....	6.1	9.0	7.3	9.7	10.6	8.9	9.0	6.4	6.6	6.1	6.1
Thailand.....	12.8	14.7	24.0	34.1	33.2	33.3	32.7	29.6	29.7	29.7	33.4
Other Asia.....	106.5	150.7	117.1	113.5	93.9	89.2	94.3	90.7	93.1	85.7	74.1
<b>Total Asia.....</b>	<b>435.1</b>	<b>585.8</b>	<b>1,052.2</b>	<b>1,806.7</b>	<b>1,963.7</b>	<b>2,051.2</b>	<b>2,046.3</b>	<b>2,029.3</b>	<b>2,008.9</b>	<b>1,974.9</b>	<b>1,960.4</b>
<b>Other countries:</b>											
Australia.....	12.8	17.6	27.6	28.8	30.9	31.9	33.0	33.4	34.6	34.3	39.7
Congo, Republic of the.....	3.7	3.1	2.5	6.0	3.3	3.5	3.5	3.7	3.6	3.7	3.5
South Africa.....	21.1	11.8	11.0	10.3	10.8	11.2	11.1	11.0	11.5	12.4	12.1
United Arab Republic (Egypt)...	2.5	2.0	3.2	13.2	12.9	15.9	21.4	21.7	23.6	25.9	23.4
All other.....	29.1	21.3	24.2	26.6	31.4	31.8	32.1	33.5	43.6	48.8	47.7
<b>Total other countries.....</b>	<b>69.2</b>	<b>55.8</b>	<b>68.5</b>	<b>84.9</b>	<b>89.2</b>	<b>94.3</b>	<b>101.1</b>	<b>103.4</b>	<b>116.9</b>	<b>125.1</b>	<b>126.5</b>
<b>International.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>*</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>*</b>	<b>.6</b>	<b>.6</b>
<b>Grand total.....</b>	<b>2,542.0</b>	<b>2,624.0</b>	<b>3,614.2</b>	<b>4,700.1</b>	<b>4,688.3</b>	<b>4,868.4</b>	<b>4,848.9</b>	<b>4,836.3r</b>	<b>4,777.8</b>	<b>4,780.9</b>	<b>4,716.4</b>

Excludes convertible foreign currencies held by U. S. monetary authorities.  
Less than \$50,000. p Preliminary. r Revised.

## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 3.- Net Transactions in Long-Term Domestic Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1962						
	1958	1959	1960	1961	February	March	April	May	June	July p	August
<b>Europe:</b>											
Austria.....	-1,018	70	-4	578	-3,152	50	-23	4	-7	-183	-
Belgium.....	-4,795	5,897	4,661	10,113	641	-665	-3,622	1,167	-4,464	-307	-2,4
Czechoslovakia.....	-	-	-	-	-16	-	-6	-	-	-	-
Denmark.....	678	57,037	-34,480	-2,447	-1,014	11	-	58	7	-555	-4
Finland.....	-4,476	200	-236	1,572	3	-2	1	-	-298	-525	-
France.....	5,235	62,303	20,039	20,696	4,610	313	168	1,535	-2,370	1,572	-7
Germany, Federal Republic of....	1,337	22,749	19,345	22,300	19	455	118	-65	439	431	-5
Greece.....	-5,715	276	-248	-754	-15	-43	30	-231	88	103	-
Italy.....	1,871	6,937	28,099	13,863	323	-591	-727	-483	-251	-324	4
Netherlands.....	-7,645	38,327	-3,348	18,507	-1,448	1,392	-40	4,188	1,918	-1,095	-2,4
Norway.....	18,303	24,196	1,156	-30,974	-212	-11,524	-31,946	3,420	22,750	-57	4,1
Poland.....	-26	-9	-2	-15	-	-	-	-	-	-	-
Portugal.....	2,109	2,415	10,655	6,669	-76	-385	-154	7	774	50	4
Rumania.....	-	-17	4	-1	-	-	-	8	-	-2	-
Spain.....	-2,249	-517	372	1,617	185	-2	-42	112	-423	220	3
Sweden.....	4,339	92,384	-23,252	10,428	109	-345	30,097	1,739	-511	7,736	-29,8
Switzerland.....	-32,303	265,643	139,149	155,230	32,538	16,240	17,919	20,838	-6,438	6,270	13,3
Turkey.....	36	391	145	223	24	-56	11	102	53	210	5
U.S.S.R.....	-	-	3	-	-	-	-	-	-	-	-
United Kingdom.....	-12,228	143,358	41,367	-1,484	-32,175	-12,805	28,808	17,964	4,430	-4,934	-10,1
Yugoslavia.....	-26	-2	-13	12	-	4	1	2	3	1	-
Other Europe.....	-3,624	23,644	-5,230	8,147	419	68	517	1,511	454	366	1
<b>Total Europe.....</b>	<b>-40,197</b>	<b>745,282</b>	<b>198,182</b>	<b>234,280</b>	<b>763</b>	<b>-7,885</b>	<b>41,110</b>	<b>51,876</b>	<b>16,154</b>	<b>8,977</b>	<b>-27,1</b>
<b>Canada.....</b>	<b>-202,213</b>	<b>80,696</b>	<b>-81,890</b>	<b>-98,394</b>	<b>-30,252</b>	<b>-6,144</b>	<b>-37,423</b>	<b>-92,496</b>	<b>-85,902</b>	<b>-16,575</b>	<b>10,3</b>
<b>Latin America:</b>											
Argentina.....	281	3,385	-722	-816	54	247	291	385	-117	-35	-
Bolivia.....	-333	169	113	161	-9	-2	-32	82	-130	-3	-
Brazil.....	-623	2,147	2,594	5,343	392	-635	139	128	-842	-36	-
Chile.....	-2,601	-497	1,762	918	176	109	150	427	617	477	-
Colombia.....	410	1,094	62	683	108	61	204	-3	29	55	-
Cuba.....	-68,517	-2,276	-43,437	575	47	50	36	-2	-345	-	-
Dominican Republic.....	232	379	1,249	1,805	-98	182	-122	-540	-76	-3	-2
Guatemala.....	1,656	292	941	420	26	-56	85	-7	-46	255	-
Mexico.....	2,561	1,321	-990	3,474	-564	-107	750	853	-569	-833	-8
Netherlands Antilles and Surinam.....	25,546	19,538	22,425	10,393	91	-78	150	136	-1,094	2,211	-2
Panama, Republic of.....	-726	2,912	2,948	8,681	-247	891	899	117	1,161	298	-
Peru.....	-879	1,449	533	467	214	-1,549	-517	-180	70	173	-
El Salvador.....	-181	-256	-265	-957	-3	1	21	3	8	9	-
Uruguay.....	-2,533	9,514	-888	-1,141	-2,570	-851	-161	-6,909	-2,430	164	-1
Venezuela.....	-1,210	8,841	4,071	8,756	1,032	647	290	-4,642	-404	-239	2
Other Latin America.....	917	-1,227	-506	198,436	-1,149	-2,471	510	-29,899	-2,675	-3,883	-19,5
<b>Total Latin America.....</b>	<b>-46,000</b>	<b>46,785</b>	<b>-10,110</b>	<b>237,198</b>	<b>-2,500</b>	<b>-3,561</b>	<b>2,693</b>	<b>-40,051</b>	<b>-6,843</b>	<b>-1,390</b>	<b>-20,5</b>
<b>Asia:</b>											
China Mainland.....	-403	-2	43	-148	-77	113	12	-98	13	7	-
Hong Kong.....	4,231	18,454	9,791	37,712	1,969	170	-9,491	-10,037	-10,889	1,683	5,3
India.....	-1,389	1,044	39,839	-35,012	29	-7	14	3,046	-3,476	3,503	4,5
Indonesia.....	58	1,156	-1,032	131	6	16	20	59	7	23	-
Iran.....	174	186	215	-79	8	-6	-13	-9	-21	18	-
Israel.....	91	1,281	-74	575	58	22	20	91	158	98	-
Japan.....	-572	981	558	-13	-21	132	9	9	57	65	-
Korea, Republic of.....	-2	22	9	34	3	-	-	25	70	5	-
Philippines.....	-1,993	505	-1,347	-8	22	58	9	7	10	-19	-
Taiwan.....	-1,091	-1,357	-1,504	-230	-59	13	21	14	24	-19	-
Thailand.....	58	-369	99	154	16	59	-7	56	-76	15	-
Other Asia.....	3,542	23,832	536	4,338	-3,357	298	510	701	1,015	545	4
<b>Total Asia.....</b>	<b>2,704</b>	<b>45,733</b>	<b>47,133</b>	<b>7,454</b>	<b>-1,403</b>	<b>868</b>	<b>-8,896</b>	<b>-6,136</b>	<b>-13,108</b>	<b>5,924</b>	<b>10,4</b>
<b>Other countries:</b>											
Australia.....	150	-323	-648	805	-34	26	-37	-17	-37	226	-
Congo, Republic of the.....	-48	45	62	12	3	3	-12	-37	-	-	-
South Africa.....	129	187	769	65	10	57	11	264	-44	3	-
United Arab Republic (Egypt)....	105	44	-191	27	9	-1	-16	62	-8	-	-
All other.....	-786	18,881	-13,331	2,348	-31	-123	-421	-1,890	-221	86	1
<b>Total other countries.....</b>	<b>-450</b>	<b>18,834</b>	<b>-13,339</b>	<b>3,257</b>	<b>-43</b>	<b>-38</b>	<b>-475</b>	<b>-1,618</b>	<b>-310</b>	<b>315</b>	<b>2</b>
<b>International.....</b>	<b>283,453</b>	<b>187,023</b>	<b>238,440</b>	<b>351,883</b>	<b>-62,119</b>	<b>-78,378</b>	<b>-11,599</b>	<b>-62,107</b>	<b>-1,975</b>	<b>-3,017</b>	<b>-177,8</b>
<b>Grand total.....</b>	<b>-2,703</b>	<b>1,124,353</b>	<b>378,416</b>	<b>735,678</b>	<b>-95,554</b>	<b>-95,138</b>	<b>-14,590</b>	<b>-150,532</b>	<b>-91,984</b>	<b>-5,766</b>	<b>-204,5</b>

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## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1962						
	1958	1959	1960	1961	February	March	April	May	June	July p	August p
Europe:											
Austria.....	-18,018	-137	197	-8,511	1	-12	-90	3	-11,994	-13	34
Belgium.....	21,299	7,500	14,385	-20,784	-2,629	-1,939	-18,664	737	131	356	155
Czechoslovakia.....	-3	-	-	-587	-	-	-	-	-	-	-
Denmark.....	3,256	-13,630	177	-14,519	-20	-4,831	113	-17,024	-14,767	184	80
Finland.....	5,102	5,021	3,282	539	2	-	-	-	-	-	600
France.....	18,912	-93,465	10,325	-33,391	-5,710	-46,942	-4,782	4,088	754	-43	-773
Germany, Federal Republic of...	99,082	47,539	-41,730	-31,423	7,047	-3,870	-5,475	-21,880	-1,098	-877	683
Greece.....	-912	-552	-1,564	-331	-8	11	-2	-640	-4	8	-1
Italy.....	7,345	-35,375	26,968	9,073	2,411	-416	-221	1,972	3,209	3,949	520
Netherlands.....	-234,089	-32,383	-87,643	-74,441	-5,750	-1,185	2,323	9,770	-43,392	6,291	-610
Norway.....	-16,325	1,449	-6,819	-1,479	-4,592	86	-9,470	281	1,590	-2,768	-21,354
Poland.....	-7	-	-	-11	-	-5	-	-	-	-	-
Portugal.....	3,513	407	414	247	108	90	66	148	-45	-6	-35
Romania.....	-	-	-	-	-	-	-	-	-	-	-
Spain.....	-57	-739	1,409	973	15	-716	-210	109	33	-25	161
Sweden.....	691	-10,643	5,271	-1,642	-875	147	94	1,261	-74	295	43
Switzerland.....	92,200	51,384	-5,871	-31,745	-4,645	972	2,297	6,839	-2,059	-5,049	-183
Turkey.....	-16	336	102	-126	-	-	-	-	-	-	23
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	-27,801	17,726	-1,384	-57,358	-6,639	922	541	12,766	2,052	-379	3,807
Yugoslavia.....	24	500	500	-500	-	-	-	-	-	-	-
Other Europe.....	-26,268	5,348	-35,339	4,320	-545	418	10,034	-29,405	-289	6,592	3,279
Total Europe.....	-72,072	-49,714	-117,320	-261,696	-21,829	-57,270	-23,446	-30,975	-65,953	8,515	-13,571
Latin America:											
Argentina.....	-442	-92	3,154	-7,555	60	-93	-89	-158	-57	-139	-11
Bolivia.....	69	24	47	-184	-	-	-4	-7	-8	2	1
Brazil.....	4,979	7,804	5,864	5,775	315	356	-693	-327	464	390	442
Chile.....	812	2,291	631	1,889	-189	171	405	169	-49	72	-50
Colombia.....	2,421	2,437	4,168	-345	207	123	187	-608	215	523	100
Cuba.....	-152	-588	-5,551	355	-6	-35	-45	-	8	-	-
Dominican Republic.....	-80	12	614	123	-	-96	-	-10	-3	-1	-122
Guatemala.....	-60	21	2	46	18	42	45	42	3,235	-	29
Mexico.....	17,060	507	-53,597	-19,262	4,468	-1,653	-16	331	-20,009	-52	-1,080
Netherlands Antilles and Surinam.....	1,547	1,790	3,492	118	180	115	492	205	-134	209	36
Panama, Republic of.....	-13,669	-3,599	-34,435	2,380	-1,042	1,486	245	-517	222	-440	1,035
Paraguay.....	-443	-134	-1,760	326	-277	794	415	106	15	-22	6
Salvador.....	-703	2,443	-1,080	-	-	13	1	-	-	-	-
Uruguay.....	3,532	1,913	-3,034	-2,590	-14	-127	-103	-68	102	58	27
Venezuela.....	253	1,321	688	-2,703	-199	-502	265	-1,024	-522	-610	1
Other Latin America.....	-10,266	-4,905	-26,634	-36,746	275	-741	-216	-1,068	-1,108	432	16
Total Latin America.....	4,858	11,245	-107,431	-58,373	3,796	-147	889	-2,934	-17,629	422	430
Asia:											
Hong Kong.....	28,318	15,283	1,513	-3,169	112	-261	151	63	-378	1,203	389
India.....	-50	151	-15	14	-89	2	-	-	1	-	-
Indonesia.....	42	24	26	-8	1	1	1	1	1	-12	1
Japan.....	1,015	-30	-2,117	-1,962	-11	-	8	-1	-	-	-4
Israel.....	-46,677	-50,536	-48,113	-62,047	-1,515	-4,215	-3,432	-4,527	-4,031	-3,536	-2,358
Korea, Republic of.....	598	-32,736	763	-50,300	-8,447	-744	-130	-21,731	562	1,336	-3,279
Philippines.....	-693	1,782	1,879	60	-13	-21	-12	1	4	-8	-3
Sri Lanka.....	-52	-370	-3	-452	-	-	-	-	-	-	-
Taiwan.....	-185	-955	553	-137	-743	-12	-11	-21	-1	-	-
Other Asia.....	-27,167	-29,326	4,939	-2,586	-	-34	-14	3	-1,465	-3	-4
Total Asia.....	-44,843	-96,654	-40,627	-120,581	-10,786	-5,284	-3,439	-26,212	-5,307	-1,020	-5,258
Other countries:											
Australia.....	-44,434	-18,166	-43,094	-28,883	33,921	816	-103	1,035	-7	-25,497	184
Botswana, Republic of the.....	-16,099	-6	-16	8	-	-	-	-	-	-	301
South Africa.....	-66,917	9,067	8,535	-24,381	300	102	772	-51	2,429	75	106
United Arab Republic (Egypt).....	-	-356	-	4	-2	-	-	-	-	2	1
Other.....	-22,175	-5,554	-1,869	-19,441	-1,679	-296	-85	-23,851	433	-266	-4
Total other countries.....	-149,625	-15,015	-36,444	-72,693	32,540	622	584	-22,867	2,855	-25,686	588
International.....	-557,576	-156,583	-147,046	1,291	-95,663	-27,870	-22,203	-10,861	-290	-3,791	3,863
Total.....	-1,362,532	-749,730	-644,717	-830,387	-89,528	-82,354	-46,021	-185,332	-117,319	-13,615	-10,384

Preliminary.

## CAPITAL MOVEMENTS

**Section III - Preliminary Details by Countries**  
**Table 1.- Short-Term Banking Liabilities to Foreigners as of August 31, 1962**

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits	U. S. Treasury bills and certificates	Other	Total	Deposits	U. S. Treasury bills and certificates	Other	
Europe:										
Austria.....	315,758	313,935	250,928	55,200	7,807	1,819	1,818	-	1	4
Belgium.....	183,752	153,906	83,725	50,200	19,981	29,744	25,849	289	3,606	102
Czechoslovakia.....	1,031	668	567	-	101	363	363	-	-	-
Denmark.....	51,781	42,844	35,858	5,900	1,086	8,910	8,414	401	95	27
Finland.....	70,161	68,880	46,633	19,000	3,247	1,281	1,213	-	68	-
France.....	1,079,632	1,027,468	205,335	776,150	45,983	50,157	43,008	3,900	3,249	2,007
Germany, Federal Republic of..	2,591,496	2,554,092	247,898	1,943,806	362,388	35,315	29,105	1,550	4,660	2,089
Greece.....	97,753	82,121	64,914	17,000	207	15,632	15,632	-	-	-
Italy.....	1,243,552	1,065,987	187,376	738,009	140,602	27,150	24,964	1,870	316	150,415
Netherlands.....	257,965	215,212	90,801	114,010	10,401	41,478	31,246	1,636	8,596	1,275
Norway.....	116,809	86,385	41,838	22,773	21,774	30,044	28,775	901	368	380
Poland.....	6,722	6,446	5,561	-	885	276	258	18	-	-
Portugal.....	136,712	102,357	97,621	-	4,736	34,350	34,039	82	229	5
Rumania.....	1,114	822	803	-	19	292	292	-	-	-
Spain.....	144,450	118,787	101,868	16,000	919	25,653	23,375	222	2,056	10
Sweden.....	463,057	442,575	94,087	336,500	11,988	20,377	19,691	685	1	105
Switzerland.....	831,833	723,795	251,260	297,967	174,568	98,380	61,053	15,377	21,950	9,658
Turkey.....	16,668	14,598	14,593	-	5	2,070	2,050	-	20	-
U.S.S.R.....	3,412	3,164	3,057	-	107	248	248	-	-	-
United Kingdom.....	1,846,104	1,386,701	1,139,140	185,219	62,342	405,439	140,572	33,484	231,383	53,964
Yugoslavia.....	12,937	12,475	10,548	-	1,927	462	431	-	31	-
Other Europe.....	253,521	241,111	67,525	101,952	71,634	8,193	8,027	15	151	4,217
Total Europe.....	9,726,220	8,664,329	3,041,936	4,679,686	942,707	837,633	500,423	60,430	276,780	224,258
Canada.....	3,416,385	3,170,672	1,623,278	1,506,719	40,675	234,966	175,081	31,463	28,422	10,747
Latin America:										
Argentina.....	209,839	99,333	79,023	18,300	2,010	110,166	105,339	477	4,350	340
Bolivia.....	20,993	4,529	4,516	-	13	16,461	16,425	24	12	3
Brazil.....	196,638	72,709	65,042	198	7,469	122,622	121,179	103	1,340	1,307
Chile.....	104,497	28,246	27,963	-	283	76,237	75,134	105	998	14
Colombia.....	142,718	61,052	54,401	300	6,351	81,666	79,344	15	2,307	-
Cuba.....	35,979	1,759	1,759	-	-	34,220	34,055	95	70	-
Dominican Republic.....	42,019	22,975	19,228	-	3,747	19,044	18,854	69	121	-
Guatemala.....	36,951	18,239	14,241	-	3,998	18,712	18,567	54	91	-
Mexico.....	482,889	287,969	248,393	12,500	27,076	194,635	190,635	228	3,772	285
Netherlands Antilles & Surinam	93,431	42,173	26,192	11,554	4,427	51,227	33,664	2,178	15,385	31
Panama, Republic of.....	86,979	11,813	11,316	-	497	75,166	63,428	1,830	9,908	-
Peru.....	103,503	37,910	37,726	-	184	65,559	64,709	-	850	34
El Salvador.....	33,147	17,452	7,495	8,900	1,057	15,695	15,435	10	250	-
Uruguay.....	86,724	37,805	34,457	500	2,848	48,910	43,582	2,340	2,988	9
Venezuela.....	390,403	171,124	170,899	13	212	218,984	216,607	696	1,681	295
Other Latin America.....	429,341	302,332	150,525	81,086	70,721	124,067	105,818	7,793	10,456	2,942
Total Latin America.....	2,496,051	1,217,420	953,176	133,351	130,893	1,273,371	1,202,775	16,017	54,579	5,260
Asia:										
China Mainland.....	34,552	28,966	28,883	83	-	5,586	5,580	6	-	-
Hong Kong.....	59,078	27,864	22,707	-	5,157	31,161	28,595	51	2,515	53
India.....	39,145	32,612	23,457	2,900	6,255	5,742	5,705	-	37	791
Indonesia.....	82,999	80,579	59,827	20,600	152	2,420	2,420	-	-	-
Iran.....	36,765	29,943	29,941	-	2	6,812	6,812	-	-	10
Israel.....	88,909	84,154	51,984	6,386	25,784	4,755	4,735	-	20	-
Japan.....	1,818,258	1,800,636	1,117,777	547,898	134,961	17,591	16,846	61	684	31
Korea, Republic of.....	154,742	153,626	150,047	-	3,579	1,116	1,116	-	-	-
Philippines.....	169,205	140,545	125,962	225	14,358	28,655	28,369	286	-	5
Taiwan.....	81,889	75,637	68,360	10	7,267	6,252	6,252	-	-	-
Thailand.....	327,137	324,113	87,277	229,705	7,131	3,024	3,024	-	-	-
Other Asia.....	215,591	179,852	134,545	24,304	21,003	34,685	34,093	26	566	1,054
Total Asia.....	3,108,270	2,958,527	1,900,767	832,111	225,649	147,799	143,547	430	3,822	1,944
Other Countries:										
Australia.....	125,917	122,242	43,171	73,400	5,671	3,426	3,309	95	22	249
Congo, Republic of the.....	41,384	39,497	39,412	-	85	1,887	1,789	-	98	-
South Africa.....	44,973	40,833	34,436	6,300	97	3,214	3,114	100	-	926
United Arab Republic (Egypt).....	13,412	12,688	11,346	720	622	558	498	-	60	166
All Other.....	232,488	201,483	145,518	45,825	10,140	28,432	26,969	-	1,463	2,573
Total other countries.....	458,174	416,743	273,883	126,245	16,615	37,517	35,679	195	1,643	3,914
International.....	5,008,754	5,008,504	466,752	4,531,152	10,600	250	-	-	250	-
Grand total.....	24,213,854	21,436,195	8,259,792	11,809,264	1,367,139	2,531,536	2,057,505	108,535	365,496	246,123



## CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries  
Table 2.- Short-Term Banking Claims on Foreigners as of August 31, 1962 <sup>1/</sup>

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans to:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Other					
Europe:									
Austria.....	6,222	6,090	2,383	634	1,848	1,225	132	132	-
Belgium.....	19,095	15,764	2,514	2,512	9,235	1,503	3,331	3,304	27
Czechoslovakia.....	1,609	1,609	1,453	-	156	-	-	-	-
Denmark.....	12,924	11,829	604	2,954	2,627	5,644	1,095	1,095	-
Finland.....	27,852	27,694	2,867	588	1,654	22,585	158	158	-
France.....	41,459	32,785	3,711	7,425	12,085	9,564	8,675	8,669	5
Germany, Federal Republic of.....	137,648	114,206	29,633	40,319	19,433	24,821	23,442	18,057	5,385
Greece.....	5,177	5,043	44	466	4,533	-	134	68	66
Italy.....	40,233	38,037	3,804	10,446	16,987	6,800	2,196	2,057	139
Netherlands.....	54,828	46,850	3,947	29,214	12,385	1,304	7,978	7,933	45
Norway.....	26,678	26,020	4,597	1,168	1,809	18,446	658	657	1
Poland.....	10,461	10,448	10	484	424	9,530	13	13	-
Portugal.....	9,149	9,048	3,683	5	1,922	3,438	101	101	-
Rumania.....	-	-	-	-	-	-	-	-	-
Spain.....	17,934	17,379	3,728	5,598	5,365	2,688	555	554	1
Sweden.....	17,027	14,708	1,229	83	5,717	7,679	2,319	2,317	2
Switzerland.....	68,612	40,218	12,224	13,187	8,154	6,653	28,394	21,693	6,701
Turkey.....	31,090	31,085	28,404	179	2,502	-	5	5	-
U.S.S.R.....	8	8	-	-	2	6	-	-	-
United Kingdom.....	156,684	52,520	20,267	5,435	11,978	14,840	104,164	88,881	15,283
Yugoslavia.....	6,286	6,286	3,793	-	367	2,126	-	-	-
Other Europe.....	10,316	9,936	311	3,424	2,880	3,321	380	376	4
Total Europe.....	701,292	517,563	129,206	124,121	122,063	142,173	183,729	156,070	27,659
Asia:									
India.....	425,118	262,804	13,080	116,798	6,842	126,084	162,314	38,067	124,247
Latin America:									
Argentina.....	163,259	161,316	29,797	21,669	40,909	68,941	1,943	1,527	416
Bolivia.....	8,421	8,421	3,806	163	3,548	904	-	-	-
Brazil.....	191,439	146,685	32,086	54,218	19,907	40,474	44,754	44,526	228
Chile.....	156,625	156,433	34,825	24,550	24,240	72,818	192	9	183
Colombia.....	137,733	137,556	31,821	36,241	27,178	42,316	177	19	158
Cuba.....	17,465	17,438	-	1,380	15,887	171	27	13	14
Dominican Republic.....	14,980	14,961	4,854	196	7,967	1,944	19	19	-
Guatemala.....	14,317	14,292	1,288	797	7,075	5,132	25	-	25
Mexico.....	395,047	391,685	166,499	78,002	33,665	113,519	3,362	1,008	2,354
Netherlands Antilles and Surinam.....	9,951	9,951	203	6,776	2,912	60	-	-	-
Panama, Republic of.....	35,600	35,584	7,449	16,113	6,287	5,735	16	-	16
Peru.....	85,558	85,525	7,068	11,541	25,579	41,337	33	11	22
El Salvador.....	10,236	10,230	138	475	5,417	4,200	6	-	6
Uruguay.....	80,263	80,257	10,095	2,691	6,360	61,111	6	6	-
Venezuela.....	107,341	105,796	12,437	20,871	57,615	14,873	1,545	1,028	517
Other Latin America.....	74,244	74,061	10,918	16,515	31,345	15,283	183	101	82
Total Latin America.....	1,502,479	1,450,191	353,284	292,198	315,891	488,818	52,288	48,267	4,021
Far East:									
China Mainland.....	1,867	1,862	1,668	-	22	172	5	5	-
Hong Kong.....	10,552	10,531	5,345	1,626	3,031	529	21	21	-
India.....	13,863	13,599	2,725	746	7,102	3,026	264	263	1
Indonesia.....	361	-	-	-	361	-	-	-	-
Iran.....	24,563	24,563	3,300	1,018	18,741	1,504	-	-	-
Israel.....	36,953	36,953	3,751	2,863	4,469	25,870	-	-	-
Japan.....	1,683,403	1,641,863	604,880	24,385	134,339	878,259	41,540	41,345	195
Korea, Republic of.....	6,377	6,377	18	-	5,719	640	-	-	-
Philippines.....	68,934	68,796	51,878	7,275	2,807	6,836	138	137	1
Sri Lanka.....	6,083	5,892	2,328	360	2,108	1,096	191	191	-
Thailand.....	33,374	33,374	10,367	126	4,572	18,309	-	-	-
Other Asia.....	74,078	73,853	45,787	3,569	20,311	4,186	225	133	92
Total Asia.....	1,960,408	1,918,024	732,047	41,968	203,582	940,427	42,384	42,095	289
Other countries:									
Australia.....	39,696	31,827	1,531	4,883	14,715	10,698	7,869	5,016	2,853
Botswana, Republic of the.....	3,523	3,523	1,861	-	1,662	-	-	-	-
South Africa.....	12,113	10,341	632	262	9,159	288	1,772	1,720	52
United Arab Republic (Egypt).....	23,418	23,232	9,793	-	488	12,951	186	158	28
All Other.....	47,725	47,298	5,911	21,896	17,590	1,901	427	154	273
Total other countries.....	126,475	116,221	19,728	27,041	43,614	25,838	10,254	7,048	3,206
International.....	595	595	595	-	-	-	-	-	-
Grand total.....	4,716,367	4,265,398	1,247,940	602,126	691,992	1,723,340	450,969	291,547	159,422

Excludes convertible foreign currencies held by U. S. monetary authorities.

## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners during August 1962  
(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria.....	102	-	-	67	35	-	76	-	4	71	-	1
Belgium.....	3,923	-	198	2,002	1,201	522	6,229	2,003	328	2,330	1,146	422
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	215	11	-	100	102	2	547	336	9	178	20	4
Finland.....	630	-	-	30	600	-	31	-	-	31	-	-
France.....	7,628	1	175	4,821	135	2,496	9,169	11	369	5,385	307	3,097
Germany, Federal Republic of.....	6,418	39	18	3,096	446	2,819	6,261	26	17	3,636	438	2,144
Greece.....	202	-	-	202	-	-	113	-	-	112	-	1
Italy.....	3,527	1	111	2,572	656	187	2,572	-	159	2,090	212	111
Netherlands.....	9,124	-	257	3,963	1,179	3,725	12,202	7	1,589	5,092	1,096	4,418
Norway.....	20,100	18,002	591	571	895	41	37,305	14,613	81	321	22,107	183
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-
Portugal.....	469	-	20	446	3	-	96	-	32	26	38	-
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	1,072	-	6	894	1	171	532	29	32	460	10	1
Sweden.....	1,704	424	731	45	503	1	31,472	30,200	699	112	445	16
Switzerland.....	63,874	1,494	4,294	50,150	5,931	2,005	50,707	1,005	1,169	40,414	5,409	2,710
Turkey.....	1,562	-	-	1,535	27	-	1,022	-	-	1,018	4	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	85,399	49,342	1,050	22,294	7,051	5,662	91,780	49,165	1,288	32,421	5,355	3,551
Yugoslavia.....	2	-	-	2	-	-	-	-	-	-	-	-
Other Europe.....	5,217	95	34	1,393	3,679	16	1,765	-	71	1,278	327	89
Total Europe.....	211,168	69,409	7,485	94,183	22,444	17,647	251,879	97,395	5,847	94,975	36,914	16,748
Canada.....	86,780	12,585	9,138	23,911	16,052	25,094	72,903	2,962	12,686	19,673	17,410	20,172
Latin America:												
Argentina.....	632	-	-	563	62	7	618	-	12	526	63	17
Bolivia.....	12	-	-	11	-	1	26	10	-	16	-	-
Brazil.....	1,307	15	29	817	436	10	791	-	3	784	-	4
Chile.....	723	15	-	655	15	38	762	7	32	620	98	5
Colombia.....	368	-	9	193	161	5	258	5	-	187	36	30
Cuba.....	1	-	-	1	-	-	11	-	-	11	-	-
Dominican Republic.....	256	-	-	256	-	-	671	-	-	549	99	27
Guatemala.....	67	-	-	38	29	-	17	6	-	11	-	-
Mexico.....	1,835	65	17	1,613	46	94	3,724	1	108	2,395	531	68
Netherlands Antilles and Surinam.....	2,501	124	645	1,241	395	96	2,698	20	486	1,737	372	87
Panama, Republic of.....	4,032	380	207	2,364	34	1,047	2,970	55	8	2,861	4	42
Peru.....	387	-	-	328	19	40	312	-	-	259	7	46
El Salvador.....	1	-	-	1	-	-	-	-	-	-	-	-
Uruguay.....	1,533	-	240	953	298	42	1,684	-	45	1,326	284	29
Venezuela.....	1,176	20	18	1,085	30	23	896	6	146	692	38	14
Other Latin America.....	2,150	99	280	1,392	222	157	21,657	18,705	201	2,388	125	238
Total Latin America.....	16,981	718	1,445	11,511	1,747	1,560	37,095	18,815	1,041	14,362	1,657	1,220
Asia:												
China Mainland.....	21	-	-	21	-	-	9	-	-	9	-	-
Hong Kong.....	10,861	-	173	9,793	830	65	5,083	-	7	4,570	376	130
India.....	21,043	21,000	10	33	-	-	16,536	16,500	10	26	-	-
Indonesia.....	9	-	-	8	-	1	44	-	-	44	-	-
Iran.....	19	-	-	19	-	-	9	-	-	5	-	-
Israel.....	519	-	-	87	430	2	2,821	-	1	30	2,335	45
Japan.....	146	12	67	50	13	4	3,396	-	-	100	1,654	1,642
Korea, Republic of.....	7	-	-	7	-	-	5	-	-	5	-	-
Philippines.....	50	-	-	48	-	2	91	6	-	80	-	-
Taiwan.....	8	-	6	2	-	-	17	-	17	-	-	-
Thailand.....	9	-	-	9	-	-	6	-	-	6	-	-
Other Asia.....	2,389	-	7	2,382	-	-	1,922	-	5	1,913	-	-
Total Asia.....	35,081	21,012	263	12,459	1,273	74	29,939	16,506	40	6,788	4,365	2,240
Other countries:												
Australia.....	552	-	-	109	332	111	276	-	-	17	1	258
Congo, Republic of the.....	307	-	-	6	301	-	11	-	-	11	-	-
South Africa.....	368	99	15	85	-	169	216	99	-	54	-	67
United Arab Republic (Egypt).....	26	-	-	25	1	-	27	-	-	27	-	-
All other.....	425	2	20	380	8	15	298	-	27	244	1	28
Total other countries.....	1,678	101	35	605	642	295	828	99	27	353	2	247
International.....	41,222	31,381	1,138	660	7,848	195	215,224	210,765	258	21	4,180	-
Grand total.....	392,910	135,206	19,504	143,329	50,006	44,865	607,868	346,542	19,899	136,172	64,528	40,727



## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

Table 1.- Short-Term Liabilities to and Claims on Foreigners Reported by Nonfinancial Concerns <sup>1/</sup>

(Position at end of period in thousands of dollars)

Country	Liabilities to foreigners								
	First revised series 2/		Second revised series 2/		Third revised series 2/		Fourth revised series 2/		
	1960	1961	1961		1961		1961		1962
	December	March	March	June	June	September	September	December	March
Argentina.....	1,560	2,126	2,131	2,075	2,415	1,928	1,930	2,217	2,058
Austria.....	17,845	28,534	28,994	28,127	28,131	24,755	24,769	30,874	26,893
Czechoslovakia.....	200	203	203	204	204	207	208	209	952
Denmark.....	1,288	1,849	1,850	2,487	2,510	3,361	3,361	5,300	5,231
France.....	554	578	594	596	605	758	778	681	598
Germany, Federal Republic of.....	28,769	32,791	34,199	36,620	36,639	40,469	40,520	32,286	32,589
Greece.....	40,976	48,319	48,521	40,185	40,190	39,515	39,532	34,054	29,940
Ireland.....	1,425	1,416	1,441	1,660	1,662	1,817	1,818	2,114	1,672
Italy.....	16,048	19,071	19,548	23,298	23,338	29,977	30,014	31,155	23,523
Netherlands.....	48,044	62,300	62,338	67,827	67,851	48,379	48,786	43,727	43,021
Norway.....	5,076	5,687	5,863	6,066	6,071	9,306	9,308	9,882	8,051
Sweden.....	79	11	11	12	14	81	81	196	255
Switzerland.....	707	955	960	1,141	1,146	1,200	1,206	1,406	914
United Kingdom.....	119	131	131	126	126	125	126	144	120
United States.....	8,934	7,881	7,901	6,495	6,509	5,050	5,145	8,085	9,984
West Germany.....	5,566	5,419	5,444	8,044	8,044	6,166	6,189	5,591	8,363
Yugoslavia.....	26,652	25,337	25,869	46,688	46,707	39,026	39,029	39,258	25,470
Belgium.....	3,176	3,408	3,499	3,873	3,873	3,580	3,581	3,817	4,432
Canada.....	154	187	192	130	130	134	134	153	57
Commonwealth of Independent States.....	65,401	78,733	79,094	106,915	109,258	109,802	110,091	111,160	119,520
Czech Republic.....	1,093	636	654	1,266	1,288	2,192	2,193	2,671	5,455
European Free Trade Association.....	3,026	1,753	1,756	734	1,039	1,917	1,926	616	533
European Economic Community.....	276,692	327,325	331,193	384,569	387,750	369,745	370,725	365,596	349,631
Latin America.....	56,872	36,528	39,501	42,929	48,885	44,934	45,024	49,406	44,796
Argentina.....	6,665	7,223	7,904	9,572	9,603	6,666	6,977	5,619	6,160
Brazil.....	1,352	1,440	1,454	1,139	1,140	1,168	1,177	1,235	1,196
Chile.....	16,556	19,345	19,664	19,971	20,029	23,995	24,033	24,634	26,874
Colombia.....	3,354	3,649	3,712	4,718	4,726	4,644	4,669	5,095	4,419
Costa Rica.....	4,301	5,145	5,154	7,085	7,146	4,878	4,914	2,225	1,985
Cuba.....	2,356	2,064	2,074	1,981	1,981	1,767	1,767	1,681	1,638
Dominican Republic.....	1,181	829	837	1,026	1,027	1,156	1,159	847	945
Ecuador.....	322	207	258	191	191	178	178	212	204
El Salvador.....	6,553	5,995	6,087	6,068	6,130	5,340	5,402	5,573	8,114
Honduras.....	6,654	4,101	4,213	6,130	6,130	5,201	5,204	7,517	12,199
Paraguay.....	2,327	2,756	2,775	6,310	6,505	12,876	12,877	11,874	26,618
Puerto Rico.....	4,262	5,350	6,212	2,198	2,686	2,348	2,358	5,820	5,809
Uruguay.....	176	222	222	184	184	502	503	107	97
Venezuela.....	959	1,617	1,756	2,471	2,476	4,479	4,479	947	2,847
Latin America.....	14,380	16,248	22,776	22,941	22,959	20,693	22,492	20,476	19,020
Latin America.....	4,170	7,268	7,293	9,568	9,575	10,424	10,458	11,616	7,545
Latin America.....	75,568	83,459	92,391	101,553	102,488	106,315	108,647	105,478	125,670
Asia Mainland.....	959	1,381	1,400	1,450	1,450	1,435	1,437	1,710	1,505
Hong Kong.....	2,608	2,530	2,557	2,530	2,616	2,766	2,767	3,461	2,544
India.....	6,668	6,169	6,180	5,369	5,369	5,898	5,936	8,093	6,047
Indonesia.....	3,149	10,881	10,892	9,660	9,686	6,697	6,772	6,272	5,831
Japan.....	5,833	5,044	5,341	5,209	5,222	5,446	5,466	5,010	6,284
Malaysia.....	4,771	4,375	4,376	2,175	2,176	3,493	3,498	5,444	2,674
Philippines.....	28,985	57,392	57,880	67,465	67,866	70,660	70,787	61,639	67,577
Republic of China.....	261	218	219	265	265	222	223	225	266
Singapore.....	5,427	6,824	6,829	7,313	7,328	7,136	7,140	8,234	9,229
Taiwan.....	3,109	1,849	1,865	307	310	1,404	1,405	1,987	903
Thailand.....	3,141	3,031	3,031	2,905	2,926	2,982	2,982	3,131	2,932
South Asia.....	8,041	7,449	7,936	9,078	9,103	13,407	13,425	9,075	9,093
South Asia.....	72,952	107,143	108,506	113,771	114,317	121,546	121,838	114,281	114,885
Other countries.....	13,636	14,726	14,730	14,509	14,515	10,659	11,538	10,984	12,888
Algeria.....	1,543	906	924	334	335	317	321	317	295
Libya.....	983	2,251	2,263	3,210	3,221	3,784	3,786	13,176	11,378
United Arab Republic (Egypt).....	1,559	1,546	1,547	1,369	1,380	1,594	1,595	1,719	1,912
Other.....	6,815	9,200	9,286	11,199	11,288	12,610	12,917	18,213	15,128
Other countries.....	24,536	28,629	28,750	30,621	30,739	28,964	30,157	44,409	41,601
International.....	25	31	31	56	56	88	88	476	-
Total.....	506,645	583,115	600,372	673,499	684,235	671,592	676,479	679,646	676,583

reported by exporters, importers, industrial and commercial firms, and other nonfinancial concerns in the United States. Data exclude claims held through United States banks, and intercompany accounts between United States companies and their foreign affiliates.

<sup>2/</sup> Under a continuing program instituted at the end of 1960 to enlarge coverage and to improve reporting by nonfinancial concerns, data are included from a number of firms reporting for the first time as of December 31, 1960 (first revised series), as of March 31,

## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

Table 1.- Short-Term Liabilities to and Claims on Foreigners Reported by Nonfinancial Concerns 1/- (Con

(Position at end of period in thousands of dollars)

Country	Claims on foreigners								
	First revised series 2/		Second revised series 2/		Third revised series 2/		Fourth revised series 2/		
	1960	1961	1961		1961		1961		1962
	December	March	March	June	June	September	September	December	March
<b>Europe:</b>									
Austria.....	7,556	4,787	4,866	4,491	4,597	4,356	4,384	4,008	3,45
Belgium.....	12,382	10,836	11,136	34,631	34,848	17,120	17,207	24,885	26,47
Czechoslovakia.....	807	790	826	937	937	1,550	1,550	1,524	1,56
Denmark.....	11,830	11,773	11,984	4,984	5,362	5,704	5,787	6,793	5,77
Finland.....	1,576	1,653	1,777	2,053	2,080	1,741	1,780	2,284	2,30
France.....	38,747	43,897	44,340	39,798	40,127	36,129	37,041	46,253	46,42
Germany, Federal Republic of.....	38,643r	37,124r	40,042r	67,571r	67,958r	74,254r	76,479r	77,770r	101,27
Greece.....	2,042	2,328	2,427	2,510	2,530	2,383	2,404	3,091	3,01
Italy.....	28,213	30,913	32,370	35,019	35,503	33,505	33,943	47,344	51,36
Netherlands.....	17,153	16,451	16,787	21,517	21,817	23,132	23,338	28,192	35,41
Norway.....	6,395	6,523	6,632	7,133	7,214	7,485	7,520	9,686	9,75
Poland.....	277	129	130	274	289	384	386	597	70
Portugal.....	3,278	3,738	3,798	3,378	3,687	5,838	5,887	5,201	6,81
Rumania.....	6	23	23	28	28	70	70	52	5
Spain.....	10,724	7,151	7,216	9,754	9,946	8,995	9,005	11,597	12,13
Sweden.....	26,396	25,660	26,361	18,929	18,976	18,482	19,088	19,177	20,59
Switzerland.....	17,800	22,586	24,985	19,125	19,164	15,417	15,556	18,262	27,81
Turkey.....	7,076	4,878	4,966	4,916	4,990	5,465	5,467	5,661	5,12
U.S.S.R.....	392	845	1,017	272	272	215	215	299	17
United Kingdom.....	642,395	276,860r	277,876r	223,844r	224,542r	187,183r	188,146r	197,716r	193,54
Yugoslavia.....	1,343	2,165	2,180	1,566	1,634	1,565	1,565	1,858	2,17
Other Europe.....	3,216	3,004	3,065	1,912	2,966	2,740	2,970	3,997	4,03
<b>Total Europe.....</b>	<b>878,247r</b>	<b>514,114r</b>	<b>524,804r</b>	<b>504,642r</b>	<b>509,467r</b>	<b>453,713r</b>	<b>459,788r</b>	<b>516,247r</b>	<b>560,00</b>
<b>Canada.....</b>	<b>192,740r</b>	<b>308,421r</b>	<b>339,619r</b>	<b>539,539r</b>	<b>557,698r</b>	<b>652,561r</b>	<b>655,136r</b>	<b>606,911r</b>	<b>687,02</b>
<b>Latin America:</b>									
Argentina.....	20,342	24,951	25,818	29,195	30,116	30,876	31,597	36,098	36,19
Bolivia.....	3,173	2,633	2,640	2,476	2,486	3,033	3,041	2,820	2,61
Brazil.....	77,822	60,443	60,862	73,376	74,439	90,742	91,115	64,403	60,23
Chile.....	11,562	13,911	14,512	18,121	18,126	16,479	17,054	18,708	21,18
Colombia.....	11,577	12,873	13,530	12,698	12,966	13,997	14,122	13,326	13,12
Cuba.....	7,889	6,350	6,509	5,485	6,214	6,510	6,529	5,170	5,26
Dominican Republic.....	2,863	2,868	2,911	2,495	2,495	2,718	2,772	3,129	3,10
Guatemala.....	3,998	3,814	4,069	4,654	4,687	4,504	4,648	4,761	4,51
Mexico.....	38,923	45,205	47,452	42,369	43,963	47,400	49,179	41,330	41,71
Netherlands Antilles and Surinam.....	1,607	2,013	2,064	1,723	1,724	1,984	2,078	2,456	2,04
Panama, Republic of.....	7,305	8,556	8,830	7,104	7,270	6,256	6,344	9,174	9,07
Peru.....	8,552	8,595	10,193	10,901	11,840	17,512	17,564	15,913	13,72
El Salvador.....	2,073	2,156	2,184	3,062	3,066	2,941	3,115	2,850	2,73
Uruguay.....	3,356	3,873	4,029	4,097	4,205	4,444	4,476	4,071	4,07
Venezuela.....	33,555	36,478	38,876	35,066	35,602	56,582	57,563	45,777	45,96
Other Latin America.....	19,125	22,859r	23,592r	26,546r	27,269r	43,914r	44,915r	24,155r	29,46
<b>Total Latin America.....</b>	<b>253,722</b>	<b>257,578r</b>	<b>268,071r</b>	<b>279,368r</b>	<b>286,468r</b>	<b>349,892r</b>	<b>356,112r</b>	<b>294,914r</b>	<b>295,03</b>
<b>Asia:</b>									
China Mainland.....	65	74	74	19	19	61	66	25	1
Hong Kong.....	2,310	2,725	3,020	2,621	2,901	3,081	3,158	4,362	3,97
India.....	15,417	10,401	10,649	11,091	11,116	12,757	12,837	12,238	15,43
Indonesia.....	1,423	4,287	4,288	2,902	2,903	3,029	3,113	2,300	2,50
Iran.....	8,480	9,050	9,193	7,232	7,249	7,001	7,395	7,755	7,74
Israel.....	11,347	7,475	7,570	7,741	7,760	7,633	7,721	9,692	10,64
Japan.....	53,934	51,458	52,312	55,453	55,808	63,117	63,386	79,848r	100,40
Korea, Republic of.....	997	592	597	640	643	1,058	1,067	1,188	2,30
Philippines.....	8,502	8,373	8,524	7,171	7,175	7,172	7,222	7,515	5,34
Taiwan.....	1,455	2,912	3,281	1,606	1,671	1,719	1,736	6,709	3,00
Thailand.....	3,550	3,125	3,203	2,525	2,596	2,616	2,688	2,646	2,64
Other Asia.....	20,209	17,144	17,785	17,719	17,844	18,001	18,681	20,289	22,27
<b>Total Asia.....</b>	<b>127,689</b>	<b>117,616</b>	<b>120,496</b>	<b>116,720</b>	<b>117,685</b>	<b>127,245</b>	<b>129,070</b>	<b>154,567r</b>	<b>176,29</b>
<b>Other countries:</b>									
Australia.....	21,614	19,407	20,101	19,416	19,492	20,899	22,093	24,777	25,01
Congo, Republic of the.....	2,650	1,903	1,921	2,329	2,329	2,096	2,147	1,777	2,69
South Africa.....	6,618	8,890	9,191	11,066	11,185	9,550	9,675	9,778	8,15
United Arab Republic (Egypt).....	6,666	7,133	7,192	7,196	7,197	10,619	10,636	9,541	14,77
All other.....	14,639	12,345	12,941	15,589	16,186	18,506	18,704	18,424	13,62
<b>Total other countries.....</b>	<b>52,187</b>	<b>49,678</b>	<b>51,346</b>	<b>55,596</b>	<b>56,389</b>	<b>61,670</b>	<b>63,255</b>	<b>64,297</b>	<b>64,26</b>
<b>International.....</b>	<b>372</b>	<b>626</b>	<b>626</b>	<b>187</b>	<b>187</b>	<b>669</b>	<b>669</b>	<b>578</b>	<b>44</b>
<b>Grand total.....</b>	<b>1,504,957r</b>	<b>1,248,033r</b>	<b>1,304,962r</b>	<b>1,496,052r</b>	<b>1,527,894r</b>	<b>1,645,750r</b>	<b>1,664,030r</b>	<b>1,637,514r</b>	<b>1,783,07</b>

1961 (second revised series), as of June 30, 1961 (third revised series), and as of September 30, 1961 (fourth revised series). Changes in liabilities

and claims between quarter-ends can thus be computed based on comparable coverage. r Revised.



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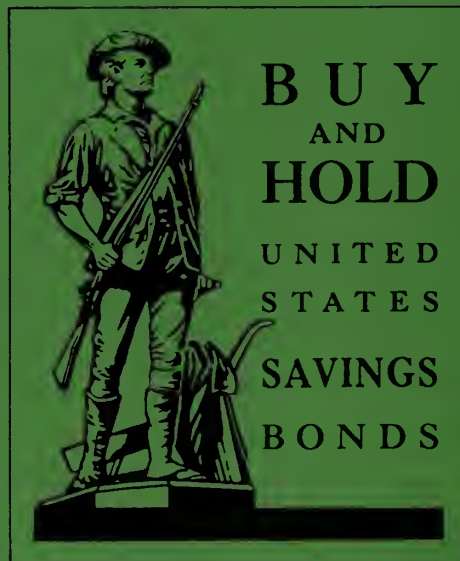
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## Reporting Bases

Data on receipts, expenditures, and debt which appear in the "Treasury Bulletin" are based largely on two Treasury financial reports, the "Daily Statement of the United States Treasury" and the "Monthly Statement of Receipts and Expenditures of the United States Government." Certain monetary statistics are based at least in part on the "Circulation Statement of United States Money." Where these statements are given as sources for individual tables, they are cited by name only. Their respective reporting bases are described below. For other data in the Bulletin, information on sources or reporting bases is given in connection with the tables themselves.

The monthly statement of receipts and expenditures was first published for February 1954, and replaced the daily statement as the primary source of information on budget results and other receipt and expenditure data classified by type of account. At the same time, the daily statement was changed to a statement of cash deposits and withdrawals affecting the account of the Treasurer of the United States. Both publications have provided comparative figures on their respective bases from the beginning of the fiscal year 1953. The announcement of February 17, 1954, with respect to these reporting changes may be found in the April 1954 issue of the Bulletin.

The monthly statement shows all receipts and expenditures of the Government, including those made from cash accounts held outside the United States Treasury. The information is compiled from reports by the Treasurer of the United States and by all other collecting and disbursing agencies, including those agencies which maintain checking accounts in commercial banks. These reports cover transactions recorded in the accounts of the agencies during the reporting period. The net of the transactions as compiled from these reports is reconciled in the monthly statement to changes in the balance in the Treasurer's account and in cash held outside the Treasurer's account and changes in the public debt outstanding.

Receipts of taxes and customs duties are reported on a collections basis. Other receipts are reported partially on a collections basis and partially on a deposits basis. Expenditures, except interest on the public debt, are reported on the basis of checks issued or cash payments made by disbursing officers. Transactions of an interfund or intragovernmental nature are included on the same basis even though the actual issuance of checks may not be involved. Interest on the public debt is included on an accrual basis beginning with figures for June 1955 and the fiscal year 1955. Prior to that, it was included on a due and payable basis. The same reporting basis as that in the monthly statement provides the fiscal year figures for the Treasury's "Combined Statement of Receipts, Expend-

itures and Balances of the United States Government" for actual receipts and expenditures in the "Budget of the United States Government."

Beginning with the final statement for the fiscal year 1960, the monthly statement reports totals for budget receipts and budget expenditures after deduction of certain interfund transactions which are included in the detail of both budget receipts and budget expenditures. The transactions deducted consist of interest payments on Government securities, and minor amounts of certain other payments made by Government agencies to the Treasury. This reporting change was made in accordance with the plan stated in the President's Budget Message of January 18, 1960. It does not affect the surplus or deficit. Figures for earlier periods shown in the Treasury Bulletin were revised to the new reporting basis in the September 1960 issue. The interfund transactions deducted under this procedure do not include payments to the Treasury by wholly owned Government corporations for retirement of their capital stock and for disposition of earnings. These capital transfers have been excluded currently from budget receipts and budget expenditures beginning July 1948, and figures for prior fiscal years back through 1947 were revised accordingly at that time.

The daily statement on the new basis was first issued for February 17, 1954. In the deposits and withdrawals shown, no distinction is made as to the type of account (budget, trust, etc.). The deposits are on the basis of certificates of deposit cleared through the account of the Treasurer of the United States. Total withdrawals are on the basis of checks paid or cash disbursements made on the Treasurer's account. Some of the withdrawal classifications shown are reported on the basis of mailed receipts of checks issued and are adjusted by means of clearinghouse counts to the total of checks paid. Except for relatively minor amounts, noncash interfund and other intragovernmental transactions are excluded. The public debt figures in the daily statement also are on a "clearance" basis, with the exception of those issuance and retirement transactions reported on the basis of telegrams from Federal Reserve Banks. Noncash debt transactions are included, however.

The daily statement before February 17, 1954, covered not only transactions cleared through the Treasurer's account but also certain Government agency transactions which were handled through commercial bank accounts, and included noncash interfund and other intragovernmental transactions. It provided information similar to that in the present statement with respect to the status of the Treasurer's account, and similar to that in the present end-of-month statement with respect to debt issuance, retirement, amount outstanding. Receipts and expenditures, however, were classified by type of account, and the budget results and



### Reporting Bases - (Continued)

The daily statement were used as the basis for reflecting results under the President's budget program as enacted by the Congress.

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid to the Treasurer of the United States. Beginning with 1947, expenditures made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions han-

dled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

The circulation statement reflects transactions through the Treasurer's account which affect monetary stocks of gold and silver and the amounts of coin and currency in the money supply of the country. It is issued later than the daily statement, however, and the figures are based on transactions consummated during the reporting period even though some may not have cleared the Treasurer's account during that period.





## Treasury Financing Operations

## November Exchange Operation

On October 25, 1962, the Treasury announced an exchange offering of three new issues to holders of three Treasury securities maturing November 15 and December 15, 1962, and of a fourth called for redemption on December 15. The amount of the four securities outstanding aggregated nearly \$10 billion. Holders of the maturities were given the option of exchanging them for a like face amount of any or all of the new securities offered. The subscription books for the new securities were open from October 29 through November 31. Cash subscriptions were not received.

The exchange options, offered at par, consisted of:  
 3-1/8 percent 1-year certificates of indebtedness, dated November 15, 1962, and maturing November 15, 1963;

3-1/2 percent 3-year Treasury notes dated November 15, 1962, and maturing November 15, 1965; and  
 4 percent 9 1/4-year Treasury bonds dated November 15, 1962, and maturing February 15, 1972.

Subscriptions accepted totaled approximately \$10,491 million, leaving \$489 million to be paid in cash. Detailed results of the exchange offering, on a preliminary basis, are shown in the accompanying table.

December 15, 1962, were required to accompany subscriptions to the new securities by payment of accrued interest from November 15 to December 15, 1962, as follows: On the new certificates \$2.58978 per \$1,000, on the new notes \$2.90055 per \$1,000, and on the new bonds \$3.26087 per \$1,000.

Coupons dated December 15, 1962, on the called bonds in bearer form were to be detached and cashed when due. All subsequent coupons were required to be attached to the called bonds in bearer form when surrendered for exchange. Interest on the registered 2-1/4 percent bonds and 2-3/4 percent bonds and on the registered notes, Series H-1962, was paid by the check or credit.

Interest on the 3-1/8 percent certificates, Series D-1963, will be payable semiannually on May 15 and at maturity on November 15, 1963. Interest on the 3-1/2 percent notes, Series B-1965, will be payable semiannually on May 15 and November 15 in each year until the principal amount becomes payable at maturity on November 15, 1965. Interest on the 4 percent bonds of 1972 will be payable at the rate of 4 percent on a semiannual basis on February 15 and August 15,

Maturing securities eligible for exchange		Results of exchange offering p					Maturing securities held by --	
		Securities issued in exchange						
Description	Total outstanding October 31, 1962	Total	3-1/8% certificates of indebtedness, D-1963	3-1/2% notes, B-1965	4% bonds of 1972	Payable in cash	Federal Reserve Banks and Government investment accounts	Commercial banks <sup>1/</sup>
(In millions of dollars)								
Maturing November 15, 1962: 3-3/4% notes, Series C-1962, dated November 29, 1957.....	1,143	1,050	121	485	444	93	50	579
3-1/4% notes, Series H-1962, dated August 1, 1961.....	6,082	5,973	4,044	1,284	645	109	3,389	1,008
Maturing or called for redemption December 15, 1962: 2-1/4% bonds of 1959-62, dated November 15, 1945.....	2,269	2,055	570	810	675	214	379	722
2-3/4% bonds of 1960-65, dated December 15, 1938.....	1,485	1,413	121	713	579	73	*	1,333
Total.....	10,979	10,491	4,856	3,292	2,343	489	3,818	3,643

<sup>1/</sup> As reported in the Treasury Survey of Ownership, September 30, 1962.

\* Less than \$500,000. p Preliminary.

Holders exchanging the two series of notes in bearer form maturing on November 15, 1962, were to detach coupons dated November 15, 1962, and cash them when due. Accrued interest from June 15 to November 15, 1962 (\$9.40574 per \$1,000), was paid to holders exchanging the 2-1/4 percent bonds maturing December 15, 1962. Coupons dated December 15, 1962, were required to be attached to the 2-1/4 percent bonds in bearer form when surrendered for exchange. Holders exchanging the 2-3/4 percent bonds called for redemption on

1963, and thereafter on February 15 and August 15 in each year until their maturity.

The new notes and bonds were issued in bearer form with interest coupons attached, or registered as to principal and interest. The new certificates were issued in bearer form only. The certificates and notes were issued in denominations of \$1,000, \$5,000, \$10,000, \$100,000, \$1,000,000, \$100,000,000, and \$500,000,000. The new bonds

## Treasury Financing Operations - (Continued)

were issued in denominations of \$500, \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000.

Strip of Weekly Bills

The Treasury announced on November 1, 1962, an auction on November 7 for cash of \$1 billion of a strip of additional amounts of ten series of each of the outstanding Treasury bills maturing weekly from January 17 through March 21, 1963. In the announcement the Treasury stated,

"The proceeds will provide funds both to take care of any attrition on the issues involved in our recent refunding offering and to meet forthcoming Treasury cash requirements. The manner and character of this offering reflect both the Treasury's cash needs and its continuing concern with the implications for the balance of payments position of the performance of the Treasury bill market."

Tenders for the strip of bills totaled \$2,410 million of which \$1,001 million was accepted at the average rate of discount of 2.866 percent based on 94.5 days, the average number of days to maturity.

Issued on November 15, 1962, the new bills are additional to the bills originally issued and maturing as shown in the table which follows.

Amount of additional issue	Original issue dates, 1962	Maturity dates, 1963	Days from Nov. 15, 1962 to maturity	Amount outstanding (In millions)
\$100,000,000	July 19	Jan. 17	63	\$2,000
100,000,000	July 26	Jan. 24	70	2,003
100,000,000	Aug. 2	Jan. 31	77	2,001
100,000,000	Aug. 9	Feb. 7	84	700
100,000,000	Aug. 16	Feb. 14	91	704
100,000,000	Aug. 23	Feb. 21	98	700
100,000,000	Aug. 30	Feb. 28	105	700
100,000,000	Sept. 6	Mar. 7	112	700
100,000,000	Sept. 13	Mar. 14	119	701
100,000,000	Sept. 20	Mar. 21	126	700
\$1,000,000,000				

Bidders were required to submit a single price for each unit of \$10,000, or even multiple thereof. The amounts issued were applied equally to each of the ten series of bills included in the offering.

Tenders were received without deposit from incorporated banks and trust companies and from responsible and recognized dealers in investment securities. Tenders from others were required to be accompanied by payment of 2 percent of the face amount of the bills applied for, unless accompanied by an express guaranty of payment by an incorporated bank or trust company. Noncompetitive tenders for \$100,000 or less, in even multiples of \$10,000, without stated price from any one bidder were accepted in full at the average price of accepted competitive bids.

Payment for tenders accepted was required to be made or completed in cash or other immediately available funds on

November 15, 1962. Payment by credit in Treasury tax and loan accounts was not permitted.

Weekly Bills Increased during October

New issues of regular weekly Treasury bills in October totaled \$8.0 billion, refunding \$7.6 billion of maturing 13-week and 26-week bills and providing \$0.4 billion of new cash. The Treasury has raised a total of \$2.4 billion new cash in fiscal 1963 through October by increasing the amounts of weekly bills. During the month there were four issues for \$1.3 billion each with 91-day maturities, and four issues for \$0.7 billion each with 182-day maturities. Average rates of discount on the new bills are shown in the following table.

13-week (Additional amount of bills of original maturity of 26 weeks)			26-week	
Date of --		Approximate equivalent annual average rate 1/	Date of issue	Approximate equivalent annual average rate 1/
Additional issue	Original issue			
1962 Oct. 4	1962 July 5	2.752%	1962 Oct. 4	2.902%
11	12	2.760	11	2.864
18	19	2.749	18	2.843
25	26	2.742	25	2.828

1/ Bank discount basis.

Treasury Bonds and Certificates, Foreign Currency Series

During October the Treasury issued \$23 million equivalent of bonds and approximately \$48 million equivalent of certificates of indebtedness, both denominated in Swiss francs. These issues represent the first Treasury foreign currency borrowings at terms longer than three months; the bonds carry 15-month maturities, and the certificates of indebtedness 5-month and 3-month maturities. The Treasury also issued in October approximately \$1 million equivalent of bonds denominated in Italian lire. Borrowing by the United States by issuing public debt obligations payable in foreign currencies is authorized under the Second Liberty Bond Act, as amended, the same authority under which 3-month foreign currency-denominated certificates of indebtedness have been issued beginning in October 1961.

The securities denominated in Swiss francs, approximately \$23 million equivalent of bonds and about \$48 million equivalent of certificates of indebtedness, bear interest at the rates of 2-3/4 percent per annum, and 3-1/2 percent per annum, respectively.

The longer-term borrowings of Swiss francs undertaken are to the mutual advantage of Switzerland and the United States. They afford the Treasury an opportunity to raise at a very reasonable cost a large pool of capital funds arising from Swiss Government surpluses and other fiscal measures designed to absorb excess liquidity in the Swiss



## Treasury Financing Operations - (Continued)

and capital markets. At the same time, the Treasury's growing transactions will assist the Swiss authorities dealing with Switzerland's problems of fiscal and monetary management, particularly by providing a desired investment outlet for capital funds which might otherwise be sterilized.

Borrowings of this kind also can provide a convenient means of strengthening the Treasury's Swiss franc resources available for exchange operations, although the present growing is not needed for this purpose. Large-scale flows of funds to Switzerland at times have had destabilizing effects in the exchange markets. Such effects have been and will continue to be counteracted through official transactions, undertaken in full consultation and cooperation between the Swiss and United States authorities.

The approximately \$25 million equivalent of bonds denominated in Italian lire bear interest at the rate of 3 percent per annum. They were issued to refund a corresponding amount of certificates of indebtedness denominated in Italian lire. All of these certificates outstanding (about \$150 million) are to be refunded into 15-month bonds by the end of 1962.

Borrowing of lire, which began in January 1962, were undertaken by the Treasury to provide resources for exchange operations in the market for both spot and forward lire. These operations have been conducted in close cooperation with the Italian Government. It is expected that the liquidation of the Treasury's lire indebtedness on a 15-month maturity basis will permit greater flexibility in the eventual liquidation of the Treasury's lire indebtedness.

#### Exchange of Series F and G Savings Bonds for Marketable Treasury Bonds

On November 15, 1962, the Treasury announced an exchange offering of additional amounts of the 3-7/8 percent

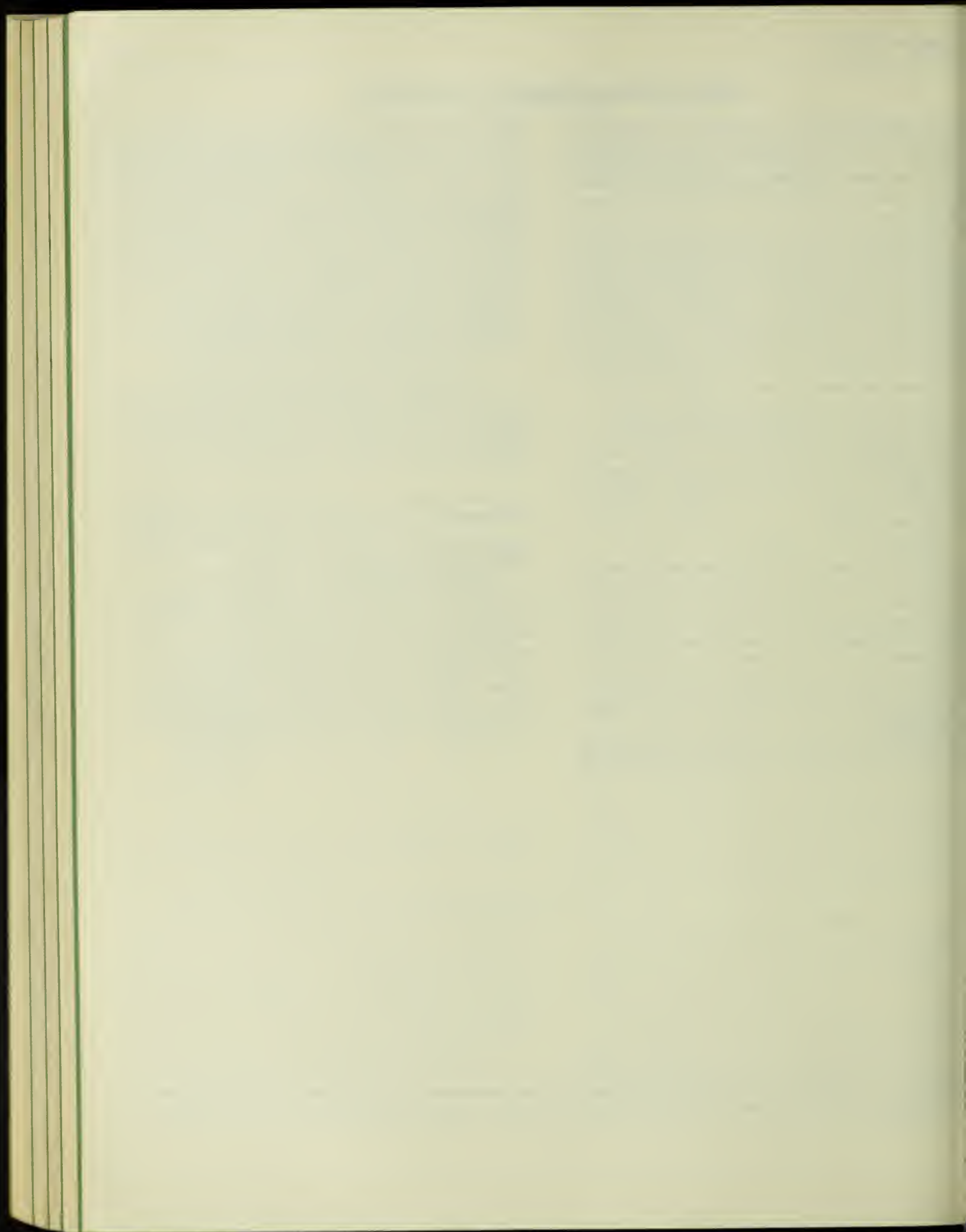
Treasury bonds of 1971 and of the 4 percent Treasury bonds of 1980, to holders of approximately \$458 million of Series F and G savings bonds maturing from January 1, 1963, through April 1, 1964. The exchange will be made at the face value of the savings bonds with certain interest and other adjustments as of December 15, 1962, for the marketable bonds which are to be issued at 99.50. The 3-7/8 percent bond is priced to yield approximately 3.94 percent and the 4 percent bond, to yield 4.04 percent. The 3-7/8 percent bonds, dated May 15, 1962, to mature November 15, 1971, are outstanding in the amount of \$1,204 million, and the 4 percent bonds, dated January 23, 1959, to mature February 15, 1980, are outstanding in the amount of \$1,446 million.

Subscriptions for the exchanges were to be received from all classes of subscribers from November 19 through November 26, and from individuals from November 19 through November 30. The delivery date of the marketable bonds will be December 17, 1962.

Further details and the results of this offering will be published in an early issue of the Treasury Bulletin.

#### Proposed Rule Making Governing the Sale of Treasury Bonds through Competitive Bidding

Notice was published in the Federal Register of November 16, 1962, of the proposed regulations encompassing the details required for the sale of long-term Treasury bonds through an underwriting syndicate on the basis of competitive bidding. Included was an example of a public notice of invitation to bid. The notice stated that prior to final adoption consideration will be given to any data, views, or arguments pertaining thereto, which are submitted in writing within the period of thirty days from the date of this notice.





## SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

(In millions of dollars)												
Period	Budget receipts and expenditures			Net of trust account and other transactions 2/	Clearing account, etc. 3/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts 1/	Expenditures 1/	Surplus, or deficit (-)					Treasurer's account balance	Debt outstanding			
									Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 4/
<b>Fiscal years:</b>												
1950.....	36,422	39,544	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1951.....	47,480	43,970	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952.....	61,287	65,303	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953.....	64,671	74,120	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954.....	64,420	67,537	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955.....	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956.....	67,850	66,224	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957.....	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958.....	68,550	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013
1959.....	67,915	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398
1960.....	77,763	76,539	1,224	-50	-145	1,625	2,654	8,005	286,331	140	286,471	286,065
1961.....	77,659	81,515	-3,856	-602	507	2,640	-1,311	6,694	288,971	240	289,211	288,862
1962 p.....	81,360	87,668	-6,308	431	383	9,230	3,736	10,430	298,201	444	298,645	298,212
1963 (Est.)..	85,900	93,687	-7,787	n.a.	178	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
<b>Calendar years:</b>												
1950.....	37,235	37,657	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951.....	52,877	56,236	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952.....	64,705	70,547	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953.....	63,654	72,811	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954.....	60,938	64,622	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955.....	63,119	65,891	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956.....	70,616	66,838	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957.....	71,749	71,157	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
1958.....	68,262	75,349	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607
1959.....	72,738	79,778	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513
1960.....	79,518	77,565	1,953	-698	154	-581	828	6,411	290,217	156	290,373	289,971
1961.....	78,157	84,463	-6,306	234	204	5,952	83	6,494	296,169	330	296,499	296,061
<b>Months:</b>												
1961-Jan.....	4,846	6,470	-1,624	-185	408	-181	-1,582	4,829	290,036	160	290,196	289,796
Feb.....	6,537	6,236	301	712	-58	508	1,463	6,292	290,544	196	290,740	290,340
Mar.....	8,524	7,012	1,512	-629	692	-3,072	-1,498	4,794	287,471	211	287,682	287,284
Apr.....	5,125	6,450	-1,325	24	25	516	-761	4,034	287,987	219	288,206	287,809
May.....	6,467	7,169	-702	49	-377	2,158	1,128	5,162	290,146	225	290,371	289,975
June.....	10,831	7,961	2,870	-14	-149	-1,175	1,532	6,694	288,971	240	289,211	288,862
July.....	2,982	6,322	-3,340	-66	-129	3,433	-101	6,593	292,404	239	292,643	292,199
Aug.....	6,367	7,631	-1,265	-120	-498	1,310	-572	6,020	293,714	249	293,964	293,521
Sept.....	8,945	6,771	2,174	44	682	35	2,936	8,956	293,750	271	294,020	293,579
Oct.....	3,141	7,796	-4,655	-154	140	1,911	-2,759	6,197	295,660	299	295,959	295,520
Nov.....	6,424	7,485	-1,060	317	-543	1,350	63	6,261	297,011	315	297,325	296,886
Dec.....	7,967	7,160	807	258	10	-842	234	6,494	296,169	330	296,499	296,061
1962-Jan.....	5,357	7,395	-2,038	-152	333	345	-1,513	4,981	296,513	347	296,860	296,422
Feb.....	6,729	6,858	-129	381	-78	470	644	5,626	296,983	371	297,354	296,917
Mar.....	9,104	7,749	1,356	-145	978	-896	1,293	6,919	296,088	402	296,489	296,054
Apr.....	5,754	7,289	-1,535	132	-384	864	-924	5,995	296,952	405	297,357	296,922
May.....	7,024	7,229	-205	258	-130	2,222	2,145	8,141	299,174	430	299,604	299,170
June p.....	11,566	7,983	3,583	-321	1	-973	2,290	10,430	298,201	444	298,645	298,212
July.....	3,566	7,252	-3,686	208	-248	-325	-4,051	6,380	297,876	448	298,324	297,891
Aug.....	7,089	8,541	-1,452	-59	-304	3,966	2,151	8,530	301,842	470	302,312	301,938
Sept.....	10,053	7,327	2,727	-126	481	-2,344	738	9,268	299,498	487	299,986	299,612
Oct.....	3,030	8,524	-5,494	-15	189	2,569	-2,750	6,518	302,067	486	302,553	302,181
1963 to date..	23,738	31,644	-7,906	9	119	3,866	-3,912	6,518	302,067	486	302,553	302,181

1/ Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget Review, released November 13, 1962, including effects of proposed legislation. More detail for data on this page will be found in succeeding tables.

2/ Fiscal year figures beginning with the September 1960 issue of the Treasury Bulletin, and calendar year figures beginning with the June 1961 issue exclude certain interfund transactions from both net budget receipts and budget expenditures (see pages II, 2, and 4). Figures previously published for these series have been revised to the new reporting basis. The change does not affect the budget surplus or deficit.

3/ Net increase of receipts, or expenditures (-). For detail, see pages 10 - 14. 4/ For checks outstanding and telegraphic reports from Federal Reserve banks; public debt interest accrued and unpaid beginning with June 1962 and the fiscal year 1955 (previously included from November 1949 as

interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-). For current month detail and list of acts, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: \$275 billion, on June 26, 1946; \$281 billion, on August 28, 1954; \$278 billion, on July 1, 1956; \$275 billion, on July 1, 1957; \$280 billion, on February 26, 1958; \$288 billion, on September 2, 1958; \$290 billion, on June 30, 1959; \$295 billion, on July 1, 1959; \$293 billion, on July 1, 1960; \$298 billion, on July 1, 1961; and \$300 billion on March 13, 1962. The limit is \$308 billion from July 1, 1962, through March 31, 1963, \$305 billion from April 1 through June 24, 1963, and \$300 billion from June 25 through June 30, 1963.

Preliminary.  
n.a. Not available.

## BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue												Customs	Miscellaneous receipts
	Income taxes				Employment taxes				Estate and gift taxes	Excise taxes 5/	Taxes not otherwise classified	Total internal revenue		
	Corpo- ration	Individual		Total income taxes	For old-age and disability insurance 1/ 2/	For rail- road re- tirement 3/	For un- employ- ment insurance 4/	Total employ- ment taxes						
		Not withheld 1/	Withheld 1/											
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289	606	2,559
1956.....	21,299	11,322	24,012	56,633	6,337	634	325	7,296	1,171	10,004	5	75,109	705	3,006
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 2/	15	80,172	754	2,749
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	7	79,978	800	3,196
1959.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	5	79,798	948	3,158
1960.....	22,179	13,271	31,675	67,125	10,211	607	341	11,159	1,626	11,865	-	91,775	1,123	4,064
1961.....	21,765	13,175	32,978	67,918	11,586	571	345	12,502	1,916	12,064	-	94,401	1,008	4,082
1962 p.....	21,296	14,404	36,216	71,915	11,698	570	458	12,726	2,034	12,749	-	99,423	1,171	3,192
1963 (Est.)..	22,000	14,300	38,500	74,800	13,496	580	945	15,021	2,058	13,240	-	105,119	1,270	4,707
1962-Jan.....	466	2,325 6/	1,245 6/	4,036	294 6/	11	48	353	192	1,009	-	5,591	100	269
Feb.....	400	786	5,124	6,310	1,620	81	379	2,080	133	967	-	9,489	85	198
Mar.....	5,879	832	2,896	9,607	1,119	50	19	1,188	155	1,140	-	12,089	104	161
Apr.....	445	4,330 6/	1,017 6/	5,793	729 6/	13	3	745	313	959	-	7,810	99	243
May.....	469	955	5,287	6,712	2,181	82	3	2,266	203	1,157	-	10,338	104	216
June p..	5,377	1,985 6/	2,994 6/	10,357	1,013 6/	57	1	1,071	164	1,123	-	12,715	100	500
July....	525	299	1,199	2,022	436	12	1	450	175	1,106	-	3,752	103	685
Aug.....	431	169	5,298	5,898	1,699	86	1	1,786	166	1,188	-	9,039	107	300
Sept.....	3,533	2,092	2,980	8,605	911	50	1	962	124	1,103	-	10,794	102	517
Oct.....	460	235 6/	1,156 6/	1,851	536 6/	14	1	551	178	1,150	-	3,731	120	218
1963 to date.	4,949	2,795	10,633	18,377	3,582	163	4	3,749	644	4,547	-	27,316	432	1,720

Fiscal year or month	Total budget receipts	Less: Refunds of receipts 7/				Less: Transfers of tax receipts to -					Budget receipts net of re- funds and transfers to trust accounts	Less: Inter- fund trans- actions 13/	Net budget receipts 14/	
		Internal Revenue applicable to		Customs	Other	Total refunds	FOASI Trust Fund 8/	Federal Disability Insurance Trust Fund 9/	Railroad Retire- ment Account 10/	Unemploy- ment Trust Fund 11/				High- way Trust Fund 12/
		Budget accounts	Trust accounts											
1955.....	69,454	3,400	-	22	4	3,426	5,040 15/	-	599	-	-	60,390	181	60,209
1956.....	78,820	3,653	-	23	8	3,684	6,337	-	634	-	-	68,165	315	67,850
1957.....	83,675	3,894	-	20	3	3,917	6,301	333	616	-	1,479	71,029	467	70,562
1958.....	83,974	4,413	-	18	2	4,433	6,870	863	575	-	2,116	69,117	567	68,550
1959.....	83,904	4,907	-	23	3	4,933	7,158	847	525	-	2,171	68,270	355	67,915
1960.....	96,962	5,024	-	18	2	5,045	9,272	939	607	-	2,642	78,457	694	77,763
1961.....	99,491	5,725 16/	224 16/	25	2	5,976 16/	10,537 16/	953 16/	571	343 16/	2,798 16/	78,313	654	77,659
1962 p.....	103,786	5,957	278	29	1	6,265	10,612	945	570	453	2,949	81,993	633	81,360
1963 (Est.)..	111,096	6,104	279	30	2	6,415	12,357	994	580	941	3,224	86,585	685	85,900
1962-Jan.....	5,959	-72 17/	142	3	*	73	141 6/	11 6/	11	48	233	5,442	84	5,358
Feb.....	9,773	693	48	2	*	743	1,489	131	81	379	207	6,744	16	6,728
Mar.....	12,354	1,810	*	2	*	1,813	1,031	88	50	19	248	9,106	2	9,104
Apr.....	8,153	1,414	*	2	*	1,417	672 6/	58 6/	13	3	230	5,761	7	5,754
May.....	10,658	1,091	6	3	*	1,101	2,012	169	82	1	264	7,029	5	7,024
June p..	13,315	230	1	3	*	233	928 6/	85 6/	57	1	233	11,778	212	11,566
July....	4,540	162	-	3	*	165	400	36	12	1	281	3,645	78	3,567
Aug.....	9,445	185	5	3	*	193	1,564	135	86	1	332	7,134	45	7,089
Sept.....	11,414	108	*	2	*	111	839	72	50	1	287	10,054	1	10,053
Oct.....	4,068	196	*	3	*	200	493 6/	43 6/	14	1	276	3,042	12	3,030
1963 to date.	29,467	652	5	11	*	668	3,296	286	163	3	1,176	23,875	136	23,739

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page II); estimates are from the 1963 Budget Review, released November 13, 1962, including effects of proposed legislation.

- 1/ The distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 8), and also for transfer to the Federal Disability Insurance Trust Fund (see footnote 9).
- 2/ Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and tax on self-employed individuals under the Self-Employment Contributions Act, as

amended (26 U.S.C. 1401-1403). The Social Security Act Amendments 1956, approved August 1, 1956, increased the rates of tax applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance.

- 3/ Taxes on carriers and their employees under the Railroad Retirement Tax Act, as amended (26 U.S.C. 3201-3233).

- 4/ Tax on employers of 4 or more under the Federal Unemployment Tax Act as amended (26 U.S.C. 3301-3308); with respect to services performed before January 1, 1956, the tax was imposed on employers of 8 or more.
- 5/ Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 12).

Remaining footnotes on following page.



## BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings	Realiza- tion upon loans and invest- ments	Recov- eries and refunds	Royal- ties	Sale of Govern- ment property	Sale of prod- ucts	Seign- iorage	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Fines, penalties and for- feitures	Other 1/
1961.....	2,559	408	252	274	410	66	363	253	29	47	225	212	15	5
1962.....	3,006	554	291	296	471	69	480	313	23	49	194	194	66	5
1963.....	2,749	628	438	328	266	79	387	312	49	49	160	28	20	6
1964.....	3,196	745	674	328	322	90	345	304	59	53	161	86	23	5
1965.....	3,158	601	506	587	343	93	325	350	44	54	133	93	23	8
1966.....	4,064	967	1,111	436	114	96	392	374	53	57	111	325	16	12
1967.....	4,082	942	805	1,012	182	114	343	330	55	81	100	94	14	11
1968 p.....	3,192	867	743	376	154	73	258	393	58	58	101	86	11	14
(Est.).....	4,707	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1969-Jan.....	269	87	49	25	10	-6	23	50	6	4	11	8	1	*
1969-Feb.....	198	22	56	24	16	9	14	32	3	6	7	7	2	*
1969-Mar.....	161	3	56	24	6	12	12	24	2	5	9	8	1	1
1969-Apr.....	243	19	65	23	28	11	45	26	3	5	9	8	1	*
1969-May.....	216	15	67	33	17	10	18	27	4	7	7	11	1	*
1969-June p.....	500	267	70	12	19	10	30	63	4	5	12	6	2	1
1969-July.....	685	89	73	415 2/	17	9	30	27	4	5	6	7	*	1
1969-Aug.....	300	53	71	27	9	-21	16	62	4	8	7	5	59	1
1969-Sept.....	517	2	72	24	6	9	27	18	4	4	4	345	1	*
1969-Oct.....	218	16	91	24	8	10	17	28	4	4	11	3	1	1
to date.....	1,720	160	307	490	40	8	90	136	15	20	30	360	61	2

Source: Actual figures through 1961 are from reports to the Treasury Department by disbursing officers and administrative agencies, on the monthly statement reporting basis (see page II); and from the monthly statement of receipts and expenditures thereafter. Estimates are from the 1963 Budget Review, released November 13, 1962, including effects of proposed legislation.

- 1/ Consists of miscellaneous taxes (principally the tonnage tax on foreign vessels entering U. S. ports), bullion charges, and gifts and contributions.  
 2/ Includes \$210 million received from the French Government and \$179 million from the Italian Government for prepayment of loans.  
 \* Less than \$500,000. p Preliminary. n.a. Not available.

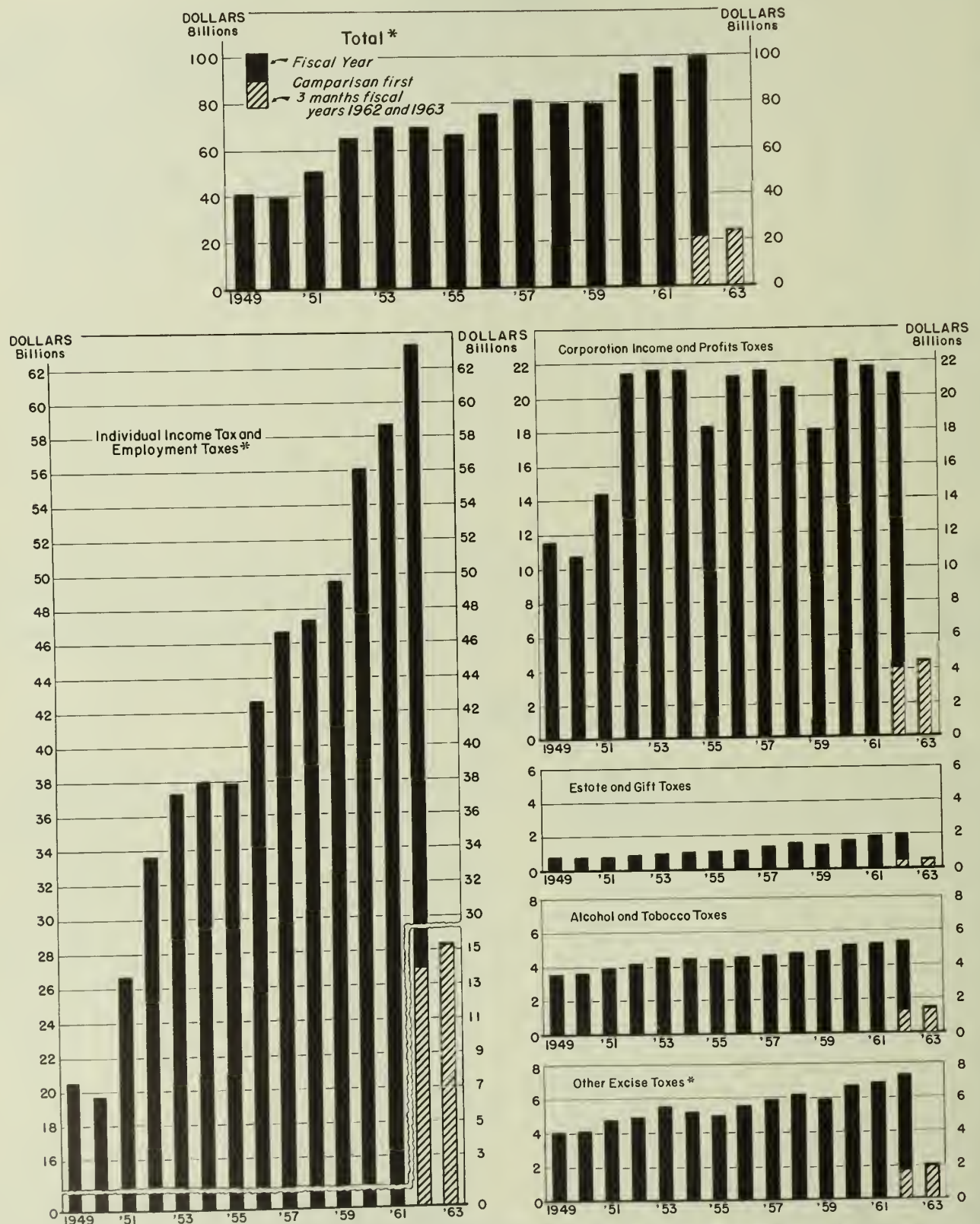
## Footnotes to Table 1 - (Continued)

Includes adjustments as follows for: Income taxes not withheld, January -\$6 million, April -\$450 million, June +\$12 million, and October -\$4 million; income taxes withheld, January -\$47 million, April +\$74 million, June -\$89 million, and October -\$142 million; transfers to Federal Old-Age and Survivors Insurance Trust Fund, January +\$49 million, April +\$348 million, June +\$70 million, and October +\$134 million; and transfers to Federal Disability Insurance Trust Fund, January +\$3 million, April +\$29 million, June +\$8 million, and October +\$12 million. See also footnote 8.  
 Interest on refunds is included in expenditures in Table 3.  
 Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance. Amounts transferred currently or appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury (42 U.S.C. 401 (a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. See also footnote 16.  
 The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax are increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.  
 Amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371) and transfers are made currently.  
 The Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101), established in the Unemployment Trust Fund an administra-

- tion account, and appropriated for credit to that account, beginning with fiscal 1961, amounts equivalent to taxes collected and deposited under the Federal Unemployment Tax Act. The tax receipts are transferred currently on the basis of estimates by the Secretary of the Treasury, with later adjustments as necessary. From that account are to be paid the administrative expenses of the employment security program. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures.  
 12/ The Highway Revenue Act of 1956, as amended, (23 U.S.C. 120, note) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before October 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. Before fiscal 1957 corresponding excise tax receipts were included in net budget receipts and Federal-aid highway expenditures were included in budget expenditures. For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II).  
 14/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 13).  
 15/ Transfers reduced by \$300 million to adjust those made earlier on basis of estimates (see footnote 8).  
 16/ Beginning fiscal 1961, the principal amounts for refunds of employment taxes and certain excise taxes (highway) are excluded from the transfers of tax receipts shown herein, and are included with refunds of internal revenue receipts, applicable to trust accounts.  
 17/ Reflects gross amounts based on reimbursements by trust accounts for refunds of taxes which were made in previous months or fiscal years.  
 \* Less than \$500,000. p Preliminary.

## BUDGET RECEIPTS AND EXPENDITURES

## INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



Source: Internal Revenue Service collection reports. For explanation of difference in reporting basis from budget receipts through 1954, see the Treasury Bulletin for July 1962, p. 80, and the Annual Report of the Secretary of the Treasury for 1961 p. 495.

\* Beginning with the fiscal year 1955, includes undistributed depositary receipts and unapplied collections. The whole amount of such receipts for excise taxes is included under "Other excise taxes."



## BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Legislative Branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department		Health, Education, and Welfare Department	Interior Department	Justice Department	Labor Department	Post Office Department 1/	State Department
							Military	Civil functions						
1955.....	65	30	9	4,381	4,636	1,077	35,532	548	1,993	515	182	394	356	136
1956.....	85	37	10	4,473	5,177	1,293	35,791	573	2,071	512	216	412	463	142
1957.....	97	39	10	4,115	5,006	562 2/	38,439	639	2,295	572	214	418	518	179
1958.....	99	44	11	4,081	4,875	645	39,062	733	2,645	666	229	67	674	206
1959.....	118	47	56	4,109	7,091	382	41,233	807	3,092	751	250	1,016	774	272
1960.....	126	49	56	1,764 3/	5,419	539	42,824	902	3,403	690	258	549	525	247
1961.....	134	52	70	1,808	5,929	498	44,677	971	3,685	801	284	831 4/	914	258
1962 p.....	153	57	28	1,989	6,667	594	48,184	999	4,215	908	294	613	787	299
1963 (Est.)....	150	63	24	2,458	7,136	773	49,700	1,077	5,197	1,042	304	249	802	443
1962-January...	16	5	2	162	447	45	4,044	75	421	63	24	99	30	31
February...	11	4	2	139	426	51	3,865	67	369	77	23	-221	87	26
March.....	12	5	2	195	542	43	4,338	71	370	72	35	54	141	12
April.....	11	6	2	190	403	63	4,046	77	351	61	19	51	45	12
May.....	13	4	1	111	350	51	4,528	75	299	69	24	38	74	23
June p....	15	6	2	154	601	39	4,757	112	331	71	24	109	116	-8
July.....	8	5	2	140	688	57	3,692	88	450	72	26	23	6	49
August....	15	4	2	188	1,174	58	4,208	113	404	114	31	18	95	53
September..	13	5	2	154	677	37	3,823	104	389	119	23	65	82	22
October...	17	6	1	266	1,023	86	4,360	122	412	93	24	62	46	74
1963 to date...	53	20	6	748	3,563	237	16,084	427	1,655	397	104	169	228	198

Fiscal year or month	Treasury Department			Atomic Energy Com- mission	Federal Aviation Agency 7/	General Services Adminis- tration	Housing and Home Finance Agency	National Aero- nautics and Space Adm. 8/	Veterans Admini- stration	Other inde- pendent agencies	District of Columbia 9/	Total by agencies	Less: Inter- fund trans- actions 10/	Total budget expend- itures 11/
	Interest		Other 6/											
	On public debt 2/	On refunds of taxes												
55.....	6,370	62	368	1,857	-	973	129	-	4,405	529	22	64,570	181	64,389
56.....	6,787	54	879	1,651	-	523	39	-	4,731	601	22	66,540	315	66,224
57.....	7,244	57	748	1,990	-	570	-23	-	4,805	911 12/	26	69,433	467	68,966
58.....	7,607	74	765	2,268	-	425	199	-	5,098	940	25	71,936	567	71,369
59.....	7,593	69	2,178 13/	2,541	441	359	1,152	145	5,232	956	31	80,697	355	80,342
60.....	9,180	76	875	2,623	508	408	309	401	5,250	224	28	77,233	694	76,539
61.....	8,957	83	987	2,713	638	387	502	744	5,401	794	50	82,169	654	81,515
62 p.....	9,140	68	986	2,806	699	444	735	1,257	5,392	912	72	88,301	633	87,668
63 (Est.).....	9,700	60	1,035	2,900	755	530	1,237	2,400	5,364	589	82	94,372 14/	685	93,687 14/
62-January....	803	5	102	245	53	51	51	96	503	95	11	7,480	84	7,395
February...	755	5	77	226	54	27	99	101	454	143	8	6,873	16	6,858
March.....	733	4	77	249	68	41	34	140	448	65	*	7,751	2	7,749
April.....	777	3	75	254	52	29	11	141	437	178	1	7,296	7	7,289
May.....	775	4	82	253	56	20	92	155	433	-300	2	7,234	5	7,229
June p.....	842	5	79	250	65	53	18	142	398	7	9	8,195	212	7,983
July.....	828	6	75	243	57	28	209	135	441	-27	30	7,331	78	7,252
August.....	794	8	107	234	73	48	58	187	491	104	5	8,586	45	8,541
September..	807	5	82	209	56	35	3	140	400	74	2	7,327	1	7,327
October....	814	13	62	243	62	45	-15	187	439	88	6	8,536	12	8,524
63 to date....	3,243	32	327	929	248	156	254	650	1,770	240	42	31,781	136	31,644

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget Review, released November 13, 1962, including effects of proposed legislation.

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 6. Agency shifts are reflected in this table as follows: Beginning 1957, Alaska Road Construction from "Interior Department" to "Commerce Department," and Federal intermediate credit banks and production credit corporations as indicated in footnote 12; beginning 1958, Federal Facilities Corporation (remaining functions) from "Treasury Department" to "General Services Administration," and Informational Media Guaranty Fund from "Funds appropriated to the President" to "Independent agencies"; beginning 1959, Federal Civil Defense Administration from "Independent

agencies" to "Executive Office of the President," Civil Aeronautics Board from "Commerce Department" to "Independent agencies," Civil Aeronautics Administration from "Commerce Department" and Airways Modernization Board from "Independent agencies" to the "Federal Aviation Agency," National Advisory Commission for Aeronautics from "Independent agencies" to "National Aeronautics and Space Administration"; beginning 1960, military assistance from "Funds appropriated to the President" to "Defense Department, military," pursuant to budgeting instruction in the Mutual Security Act of 1959, as amended by the International Peace and Security Act of 1961 (22 U.S.C. 2312 (b)); and beginning 1962, subscriptions to international institutions from "Treasury Department" to "Funds appropriated to the President."

1/ Consists of net expenditures of the Postal Fund, reflecting the change in classification of Post Office transactions to a public enterprise revolving fund basis, and beginning fiscal 1960 payment for public services.

Remaining footnotes on following page.

## BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Interfund Transactions Excluded from Both Net Budget Receipts and Budget Expenditures

(In millions of dollars)

Fiscal year or month	Total	Interest payments to the Treasury 1/										Reimbursement by Panama Canal Company 7/	Federal intermediate credit banks' franchise tax 8/	Charge for audits of various agencies
		Total interest	Commodity Credit Corp.	Export-Import Bank of Washington 2/	Housing and Home Finance Agency 3/	Panama Canal Company	Small Business Admin.	Tennessee Valley Authority	Veterans' Administration 4/	Under Defense Production Act 5/	Other 6/			
1955.....	181	173	60	26	51	11	*	1	6	15	3	7	*	1
1956.....	315	297	175	25	48	17	1	*	8	20	3	17	*	1
1957.....	467	456	340	24	47	6	1	-	10	24	3	10	*	1
1958.....	567	557	421	31	45	11	3	-	14	30	4	9	-	1
1959.....	355	342	181	41	39	9	7	-	19	42	4	12	-	1
1960.....	694	682	465	46	90	9	7	-	23	35	7	11	-	1
1961.....	654	640	410	43	118	9	15	-	32	6	8	13	-	1
1962 p.....	633	620	330	57	146	9	14	-	40	8	16	12	-	1
1963 (Est.).....	685	670	338	53	167	10	20	-	52	-	30	14	-	1
1962-January.....	84	82	*	*	56	2	-	-	21	2	-	3	-	-
February.....	16	16	*	*	15	-	-	-	-	*	-	-	-	*
March.....	2	2	*	*	1	-	-	-	-	*	-	-	-	*
April.....	7	4	*	*	1	2	-	-	-	*	*	3	-	*
May.....	5	5	1	4	*	-	-	-	-	*	*	-	-	*
June p.....	212	209	174	26	1	2	-	-	-	*	6	3	-	*
July.....	78	78	*	*	73	-	-	-	-	5	*	-	-	*
August.....	45	45	*	*	*	-	20	-	24	*	1	-	-	*
September.....	1	1	*	*	*	-	-	-	-	*	*	-	-	-
October.....	12	8	2	*	1	3	-	-	-	*	2	4	-	-
1963 to date.....	136	132	3	1	74	3	20	-	24	6	3	4	-	*

Source: See Table 2.

- 1/ By Government agencies operated as revolving funds; on loans (see "Debt Outstanding," Table 6) and other interest-bearing U. S. investments.
- 2/ Excludes transactions under Defense Production Act.
- 3/ Consists of payments by: Office of the Administrator for college housing, urban renewal, prefabricated housing loans for 1955, and public facility loans beginning 1957; Federal National Mortgage Association; and Public Housing Administration.
- 4/ Direct loan program.
- 5/ By various agencies for programs under the Defense Production Act.
- 6/ Consists of payments by: Reconstruction Finance Corporation for 1955; Colorado River Dam Fund, Boulder Canyon project; Virgin Islands Corporation; Bureau of Federal Credit Unions; Civil Defense Program Fund; Farmers' Home Administration; Agricultural Credit Insurance Fund (formerly the Farm Tenant Mortgage Insurance Fund) beginning 1956, and the direct loan account, both established pursuant to Title III of the Agricultural Act of 1961, approved August 8, 1961; Informational Media Guaranty Fund beginning 1959; Federal Ship Mortgage Insurance Fund beginning 1960; and St. Lawrence Seaway Development Corporation beginning 1960.
- 7/ For net cost of Canal Zone Government, less tolls on Government vessels and for part of treaty payment for use of Canal Zone.
- 8/ Realization on the Government's investment.
- \* Less than \$500,000.
- p Preliminary.

ration; Bureau of Federal Credit Unions; Civil Defense Program Fund; Farmers' Home Administration; Agricultural Credit Insurance Fund (formerly the Farm Tenant Mortgage Insurance Fund) beginning 1956, and the direct loan account, both established pursuant to Title III of the Agricultural Act of 1961, approved August 8, 1961; Informational Media Guaranty Fund beginning 1959; Federal Ship Mortgage Insurance Fund beginning 1960; and St. Lawrence Seaway Development Corporation beginning 1960.

7/ For net cost of Canal Zone Government, less tolls on Government vessels and for part of treaty payment for use of Canal Zone.

8/ Realization on the Government's investment.

\* Less than \$500,000.

p Preliminary.

## Footnotes to Table 3.- (Continued)

- 2/ Beginning 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1).
- 3/ Adjusted for reclassification.
- 4/ Beginning with fiscal 1961, administrative expenses of the employment security program are handled as trust account expenditures rather than budget expenditures, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101); see Table 1, footnote 11.
- 5/ Reported on an accrual basis effective June 30, 1955.
- 6/ Includes Reconstruction Finance Corporation except beginning July 1, 1954, certain functions transferred: Under Reorganization Plan No. 2 of 1954 (15 U.S.C. 609, note) to the Export-Import Bank, the Federal National Mortgage Association, and the Small Business Administration; and under Executive Order 10539, as amended, (15 U.S.C. 603, note) to the General Services Administration. The corporation was abolished at the close of June 30, 1957, by Reorganization Plan No. 1 of 1957, and its remaining functions were transferred to the Housing and Home Finance Administration, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.
- 7/ Established pursuant to the Federal Aviation Act of 1958 (49 U.S.C. 1341 (a)), approved August 23, 1958.
- 8/ Established pursuant to the National Aeronautics and Space Act of 1958 (42 U.S.C. 2472 (a)), approved July 29, 1958.
- 9/ Consists of Federal payment and loans and advances.

- 10/ For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II).
- 11/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 10).
- 12/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Federal Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027), and operations of the merged agencies (as mixed-ownership corporations) were classified as trust enterprise funds (see "Trust Account and Other Transactions," Table 3); previously the operations of the banks and corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures.
- 13/ Includes \$1,375 million paid to the International Monetary Fund for additional United States subscription, authorized by an act approved June 17, 1959, consisting of \$344 million in gold (see "Monetary Statistics," Table 3) and \$1,031 million in special notes. The special notes of the United States issued to international institutions are nonnegotiable and noninterest-bearing and are payable on demand. Also "Cash Income and Outgo," Table 5 and "Debt Outstanding," Table 6.
- 14/ Total includes allowance for contingencies of \$300 million.
- \* Less than \$500,000.
- p Preliminary.



## BUDGET RECEIPTS AND EXPENDITURES

Table 5.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of September 30, 1962

(In millions of dollars; negative figures are deductions in the columns in which they appear)

Agency	Unexpended balances brought forward July 1, 1962 Preliminary 1/ 2/	Additional, fiscal year 1963 to date				Transfers, borrowings, investments 7/
		Increase 3/			Total	
		Appropriations 4/	Authorizations to expend from debt receipts 5/	Other authori- zations 6/		
Executive Branch.....	79	29	-	18	47	-
Judiciary.....	5	15	-	-	15	-
White House Office of the President.....	3	13	-	-	13	-
Funds appropriated to the President.....	10,198	540	-	-	540	-
Culture Department.....	3,904	3,954	5	-38	3,920	-
Force Department.....	1,060	167	-	-8	159	-
State Department:						
Administrative functions.....	28,697	49,454	-	-	49,454	-
Administrative assistance.....	2,785	360	-	-	360	-
Consular functions.....	356	325	-	-	325	-
Distributed foreign transactions.....	-	-	-	-	-	-
Health, Education, and Welfare Department.....	1,832	4,408	-	-	4,408	-
Interior Department.....	451	737	6	-46	697	-
Justice Department.....	36	79	-	-	79	-
War Department.....	230	325	-	-	325	-
Office of the Secretary of Defense.....	373	907	-	-	907	-
Department of the Army.....	130	122	-	-	122	-
Department of the Navy.....	416	10,388	-	-	10,388	-
Atomic Energy Commission.....	1,205	700	-	-	700	-
National Aeronautics and Space Administration.....	585	208	-	-	208	-
Small Business Administration.....	534	68	-	-	68	-
Department of Housing and Urban Development.....	12,731	51	43	-25	69	-
National Aeronautics and Space Administration.....	1,158	750	-	-	750	-
Small Business Administration.....	850	1,474	-	-	1,474	-
Independent Agencies.....	10,908	218	-	63	281	-
Port of Columbia - Federal payment and loans to....	96	33	-	-	33	-
	78,623	75,325	54	-36	75,344	-

Agency	Deductions, fiscal year 1963 to date		Unexpended balances September 30, 1962 (Preliminary)				
	Expenditures	Rescissions, cancellations, and other adjustments 8/	Undisbursed appropriations 9/	Unused authorizations to expend from debt receipts	Unfunded contract authorizations	Investments held 9/	Total 2/
Executive Branch.....	35	*	46	-	45	-	91
Judiciary.....	14	-	6	-	-	-	6
White House Office of the President.....	5	-	12	-	-	-	12
Funds appropriated to the President.....	482	-	4,231	6,025	-	-	10,256
Culture Department.....	2,540	-	1,725	3,546	13	-	5,284
Force Department.....	152	-	551	300	217	-	1,068
State Department:							
Administrative functions.....	11,498	-	66,652	-	-	-	66,652
Administrative assistance.....	231	-	2,913	-	-	-	2,913
Consular functions.....	305	-	366	10	-	-	376
Distributed foreign transactions.....	*	-	*	-	-	-	*
Health, Education, and Welfare Department.....	1,243	-	4,997	-	*	-	4,997
Interior Department.....	305	-	787	16	40	-	843
Justice Department.....	81	-	34	-	-	-	34
War Department.....	106	-	449	-	-	-	449
Office of the Secretary of Defense.....	182	-	1,098	-	-	-	1,098
Department of the Army.....	125	-	128	-	-	-	128
Department of the Navy.....	2,712	1	7,840	250	-	-	8,090
Atomic Energy Commission.....	686	-	1,218	-	-	-	1,218
National Aeronautics and Space Administration.....	186	-	561	-	47	-	608
Small Business Administration.....	111	-	491	-	-	-	491
Department of Housing and Urban Development.....	269	44	534	7,770	3,363	820	12,487
Department of Health, Education, and Welfare.....	463	-	1,445	-	-	-	1,445
Department of the Interior.....	1,332	-	651	250	-	92	993
Department of the Treasury.....	152	36	720	9,577	69	635	11,001
Department of the Army.....	37	-	93	-	-	-	93
Department of the Navy.....	-7 10/	-	7	-	-	-	7
Department of the Treasury.....	23,244	81	97,556	27,744	3,794	1,547	130,640
Certain interfund transactions.....	124	-	-	-	-	-	-
Budget expenditures.....	23,120	-	-	-	-	-	-

Bureau of Accounts. Details for the current fiscal year to date shown in Bureau of Accounts report "Budgetary Appropriations and Expenditures, Authorizations, Expenditures and Unexpended Balances".

These figures, the latest available, are based on reports from the agencies and as additional information is received are subject to adjustment preparatory to the closing of the central accounts in the Treasury for the fiscal year 1962. Subject to adjustment are: Certain areas transactions not yet included; the write-offs or withdrawals unobligated balances no longer available, since agency reports covering these transactions are not required by law to be submitted by September 30 (the write-offs in the fiscal year 1961 amounted \$362 million); certain indefinite appropriations included on the basis of Budget estimates rather than final actual figures; other

transactions, including those relating to (a) authorizations to expend from debt receipts, (b) restorations and reappropriations. Includes same categories as shown at end of current period.

2/ Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.

3/ Data with respect to new appropriations and other authorizations for the fiscal year 1963, cover only those acts approved through September 30, 1962.

4/ Includes reappropriations.

5/ Consists of authorizations by law for Government-owned enterprises to borrow (1) from the Treasury (to expend from public debt receipts), or (2) from the public (to expend from debt receipts).

Remaining footnotes on page 9.

## BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

Functions	Function code number	1958	1959	1960	1961	1962 p	1963 through September	
							Expenditures	Unexpended balances end of period 2/
<b>National defense:</b>								
Department of Defense-military functions.....	051	39,070	41,223	41,215	43,227	46,784	11,499	66,652
Military assistance.....	057	2,187	2,340	1,609	1,449	1,359	231	2,913
Atomic energy.....	058	2,268	2,541	2,623	2,713	2,806	686	1,218
Defense-related services 3/.....	059	708	387	244	104	92	24	436
Total national defense.....		44,234	46,491	45,691	47,494	51,042	12,440	71,220
<b>International affairs and finance:</b>								
Conduct of foreign affairs.....	151	173	237	217	216	249	114	62
Economic and financial assistance.....	152	1,910	3,403	1,477	2,126	2,326	421	14,269
Foreign information and exchange activities.....	153	149	139	137	158	197	40	100
Total international affairs and finance.....		2,231	3,780	1,832	2,500	2,771	575	14,432
Space research and technology.....	251	89	145	401	744	1,257	463	1,445
<b>Agriculture and agricultural resources:</b>								
Farm income support and production adjustment 4/.....	351	3,284	5,297	3,602	3,801	4,747	1,956	3,281
Financing farm ownership and operation.....	352	269	311	289	349	234	55	727
Financing rural electrification and rural telephones.....	353	297	315	330	301	303	79	913
Agricultural land and water resources 5/.....	354	315	376	368	397	414	167	115
Research and other agricultural services 5/.....	355	255	291	293	324	338	103	137
Total agriculture and agricultural resources.....		4,419	6,590	4,882	5,173	6,036	2,360	5,173
<b>Natural resources:</b>								
Land and water resources.....	401	1,139	1,184	1,235	1,394	1,563	471	1,289
Forest resources.....	402	174	201	220	331	265	128	214
Mineral resources.....	403	59	71	65	61	68	33	69
Fish and wildlife resources.....	404	60	68	68	73	81	21	122
Recreational resources.....	405	69	85	74	91	94	34	170
General resource surveys and administration.....	409	44	61	51	55	61	18	56
Total natural resources.....		1,544	1,670	1,714	2,006	2,133	706	1,919
<b>Commerce and transportation:</b>								
Aviation.....	501	315	494	568	716	782	206	678
Water transportation.....	502	392	436	508	569	654	152	799
Highways.....	503	31	30	38	36	33	15	78
Postal service.....	505	674	774	525	914	787	182	1,098
Advancement of business.....	506	170	226	265	271	417	100	3,467
Area redevelopment.....	507	*	-	-	-	7	5	368
Regulation of business.....	508	49	58	59	67	73	20	6
Total commerce and transportation.....		1,631	2,017	1,963	2,573	2,755	680	6,493
<b>Housing and community development:</b>								
Aids to private housing.....	551	-126	732	-172	-44	-163	30	7,342
Public housing.....	552	51	97	134	150	163	60	1,469
Urban renewal and community facilities.....	553	78	108	130	162	261	67	5,359
National Capital area.....	555	26	33	30	51	74	37	101
Total housing and community development.....		30	970	122	320	335	194	14,270
<b>Health, labor, and welfare:</b>								
Health services and research.....	651	540	700	815	938	1,129	347	2,408
Labor and manpower.....	652	488	924	510	809	584	99	437
Public assistance.....	653	1,797	1,969	2,061	2,170	2,436	696	1,662
Other welfare services 5/.....	654	234	284	304	326	277	80	183
Total health, labor, and welfare.....		3,059	3,877	3,690	4,244	4,425	1,223	4,690
<b>Education:</b>								
Assistance for elementary and secondary education 6/.....	701	189	259	327	332	283	49	496
Assistance for higher education 7/.....	702	178	225	261	286	434	183	953
Assistance to science education and basic research.....	703	50	106	120	143	183	51	167
Other aid to education 6/.....	704	124	141	156	181	176	57	157
Total education.....		541	732	866	943	1,076	340	1,773
<b>Veterans' benefits and services:</b>								
Veterans' service-connected compensation 8/.....	801	2,024	2,071	2,049	2,034	3,704	938	30
Veterans' nonservice-connected pension 9/.....	802	1,036	1,153	1,263	1,532	-	-	467
Veterans' readjustment benefits.....	803	1,026	864	725	559	388	59	36
Veterans' hospitals and medical care.....	804	856	921	961	1,030	1,085	286	131
Other veterans' benefits and services 2/.....	805	242	280	266	259	227	53	99
Total veterans' benefits and services.....		5,184	5,287	5,266	5,414	5,404	1,335	99

Footnotes at end of table.

(Continued on following page)



BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions - (Continued)

(Fiscal years; in millions of dollars)

Functions	Function code number	1958	1959	1960	1961	1962 p	1963 through September 1/	
							Expenditures	Unexpended balances end of period 2/
<b>Interest:</b>								
Interest on the public debt.....	851	7,607	7,593	9,180	8,957	9,140	2,429	6,871
Interest on refunds of receipts.....	852	74	69	76	83	68	19	69
Interest on uninvested funds.....	853	8	9	10	10	10	5	5
<b>Total interest.....</b>		<b>7,689</b>	<b>7,671</b>	<b>9,266</b>	<b>9,050</b>	<b>9,218</b>	<b>2,453</b>	<b>6,945</b>
<b>General government:</b>								
Legislative functions.....	901	89	102	109	118	135	33	77
Judicial functions.....	902	44	47	49	52	57	14	6
Executive direction and management 10/.....	903	19	21	20	22	22	6	14
Central fiscal operations.....	904	502	566	558	607	654	180	550
General property and records management.....	905	245	295	372	372	418	105	476
Central personnel management.....	906	84	95	84	140	153	28	55
Protective services and alien control.....	908	233	255	263	289	300	82	42
Other general government.....	910	69	86	88	109	136	35	60
<b>Total general government.....</b>		<b>1,284</b>	<b>1,466</b>	<b>1,542</b>	<b>1,709</b>	<b>1,874</b>	<b>483</b>	<b>1,281</b>
Distributed.....	-	-	-	-	-	-25	-7	7
<b>Total.....</b>		<b>71,936</b>	<b>80,697</b>	<b>77,233</b>	<b>82,169</b>	<b>88,301</b>	<b>23,244</b>	<b>130,640</b>
<b>Less: Certain interfund transactions included in both expenditures and receipts.....</b>		<b>567</b>	<b>355</b>	<b>694</b>	<b>654</b>	<b>633</b>	<b>124</b>	
<b>Net budget expenditures (see table 3).....</b>		<b>71,369</b>	<b>80,342</b>	<b>76,539</b>	<b>81,515</b>	<b>87,668</b>	<b>23,120</b>	

Source: Expenditures for 1962 and 1963 are from reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II). They are classified in accordance with classifications used in the 1963 Budget document, Table 14, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in Table 14. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

Expenditures by major functions for fiscal 1963 through October 1962, and fiscal 1962 through October 1961 are shown below. Details by functions are not available for publication in this issue but will appear in the December Bulletin

Functions	1963 through October 1962	1962 through October 1961
(In millions)		
National defense.....	17,043	15,429
International affairs and finance.....	933	1,132
Space research and technology.....	650	304
Agriculture and agricultural resources.....	3,338	2,531
Natural resources.....	937	825
Commerce and transportation.....	912	880
Housing and community development.....	171	262
Health, labor, and welfare.....	1,677	1,527
Education.....	401	338
Veterans' benefits and services.....	1,775	1,789
Interest.....	3,279	2,970
General government.....	665	651
<b>Total.....</b>	<b>31,781</b>	<b>28,640</b>
<b>Less: Certain interfund transactions.....</b>	<b>136</b>	<b>120</b>
<b>Net budget expenditures.....</b>	<b>31,644</b>	<b>28,520</b>

- 2/ For description of items included, see Table 5. Although not expended a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.
- 3/ Expenditures for 1962 and 1963 include those for executive direction and management made from "Salaries and Expenses, Office of Emergency Planning" and "Research and Development, Office of Emergency Planning," applicable to functional code 903.
- 4/ Expenditures for 1962 and 1963 include those for loans for conservation applicable to functional code 354; grading and classing activities applicable to functional code 355; and for special milk program applicable to functional code 654. These expenditures were made from "Commodity Credit Corporation Capital Fund."
- 5/ See footnote 4.
- 6/ See footnote 7.
- 7/ Expenditures for 1962 and 1963 include those for assistance for elementary and secondary education applicable to functional code 701 and other aids to education applicable to functional code 704. These expenditures were made from "Defense Educational Activities, Office of Education."
- 8/ Expenditures for 1962 and 1963 include those for veterans' non-service-connected pensions applicable to functional code 802 and other veterans' benefits and service applicable to functional code 805. These expenditures were made from "Compensation and Pensions, Veterans Administration."
- 9/ See footnote 8.
- 10/ See footnote 3.
- \* Less than \$500,000.
- p Preliminary.

Footnotes to Table 5 - (Continued)

Footnote 1 through 5 follow Table 5 on page 7.

Consists of new contract authorizations, established by law for the current fiscal year, net of current appropriations to liquidate either current or prior contract authorizations.

Consists of transfers between appropriations; net borrowings from or repayments to (-), the Treasury and the public under authority to expend from debt receipts; and net investment in, or sale of (-), public debt securities and certain guaranteed securities issued by Government enterprises.

Consists of transfers to, or restorations from (-), the surplus fund;

rescissions, cancellations, or adjustments of borrowing authority and contract authority; capital transfers to miscellaneous receipts; and other adjustments.

- 2/ Public debt securities and certain guaranteed securities issued by Government enterprises.
- 10/ Represents the difference between this report based on accounts submitted by certain disbursing officers and corresponding preliminary data used in the monthly statement of receipts and expenditures of the Government.

\* Less than \$500,000.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities <sup>2/</sup>	Net sale, or redemption (-), of securities of Government agencies in the market
		Excess of receipts, or expenditures (-)	Net receipts <sup>1/</sup>	Net expenditures <sup>1/</sup>		
1955.....	231	991 <sup>2/</sup>	9,521	8,530 <sup>2/</sup>	-1,362 <sup>2/</sup>	602 <sup>2/</sup>
1956.....	-194	2,250	11,673	9,423	-2,617	173
1957.....	195	1,409	14,359	12,950	-2,300	1,085
1958.....	633	262	16,319	16,057	-197	567
1959.....	-329	-1,511	16,950	18,461	1,112	71
1960.....	-50	-359	20,534 <sup>4/</sup>	20,893 <sup>4/</sup>	-714	1,023
1961.....	-602	565	23,583 <sup>2/</sup>	23,018 <sup>2/</sup>	-435	-733
1962 p.....	431	219	24,336	24,118	-445	658
1963 (Est.).....	n.a.	571	26,823	26,252	n.a.	n.a.
1962-January.....	-152	-1,455	866	2,322	1,137	165
February.....	381	716	2,743	2,027	-437	102
March.....	-145	-212	1,828	2,040	13	55
April.....	132	-279	1,587	1,867	455	-43
May.....	258	2,461	4,053	1,591	-2,182	-21
June p.....	-321	325	2,586	2,261	-652	5
July.....	208	-664	1,194	1,859	992	-119
August.....	-59	1,365	3,447	2,082	-1,470	46
September.....	-126	-739	1,622	2,362	572	41
October.....	-15	-821	1,377	2,197	796	10

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page 11); estimates are from the 1963 Budget Review, released November 13, 1962, including effects of proposed legislation.

<sup>1/</sup> Certain intertrust fund transactions are excluded from both receipts and expenditures beginning with the July 1961 issue of the Bulletin. For detail see Table 6.

<sup>2/</sup> Also includes guaranteed securities (see Table 4).

<sup>3/</sup> Effective July 1, 1955, security transactions of Government-sponsored enterprises are included in deposit fund account expenditures (net)

and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligations of Government agencies in the market (see Table 5).

Figures for 1955 have been revised to the new classification basis.

<sup>4/</sup> Adjusted for reclassification of certain repayments of advances from the general fund.

<sup>5/</sup> Beginning fiscal 1961, refunds of taxes (principal only) are deducted from receipts, and therefore are excluded from expenditures.

p Preliminary. n.a. Not available.

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	FOASI Trust Fund	Fed. Disability Ins. Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust accounts <sup>1/</sup>	Total trust accounts	Less: Intertrust fund transactions <sup>2/</sup>	Net trust account receipts <sup>2/</sup>
1955.....	5,586	-	700	1,425	590	78	708	-	449	9,536	16	9,521
1956.....	7,003	-	739	1,728	649	73	1,025	-	467	11,685	12	11,673
1957.....	7,159	339	723	1,912	608	69	1,397	1,482	681	14,369	10	14,359
1958.....	7,900	943	695	1,855	640	67	1,458	2,134	638	16,329	11	16,319
1959.....	8,182	938	758	1,997	634	63	1,741	2,185	585	17,084	135	16,950
1960.....	10,439	1,071	1,403	2,703	643	61	1,766	2,644 <sup>4/</sup>	711	21,442 <sup>4/</sup>	908	20,534 <sup>4/</sup>
1961.....	11,824 <sup>2/</sup>	1,083 <sup>2/</sup>	1,051	3,803 <sup>2/ 5/</sup>	668	58	2,033	2,800 <sup>2/</sup>	779	24,098 <sup>2/</sup>	515	23,583 <sup>2/</sup>
1962 p.....	12,022	1,092	1,086	3,980	666	55	2,085	2,955	920	24,862	525	24,336
1963 (Est.).....	13,853	1,149	1,111	4,071	680	52	2,068	3,236	1,092	27,312	490	26,823
1962-January.....	148	12	13	209	48	2	146	233	64	875	8	866
February.....	1,656	146	84	410	40	1	141	207	71	2,758	15	2,743
March.....	1,046	88	64	110	45	2	150	248	88	1,841	14	1,828
April.....	728	62	16	240	41	2	203	230	76	1,597	10	1,587
May.....	2,303	189	89	944	41	2	153	264	78	4,062	10	4,053
June p.....	1,120	120	518	205	213	37	428	237	92	2,970	384	2,586
July.....	409	36	13	188	45	3	149	281	73	1,195	1	1,194
August.....	1,848	156	89	752	42	1	159	332	79	3,459	12	3,447
September.....	840	76	51	88	37	1	137	288	104	1,623	1	1,622
October.....	520	44	16	162	43	2	171	277	143	1,378	1	1,377

Source: See Table 1.

<sup>1/</sup> Includes principally District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and the Railroad Unemployment Insurance Administration Fund through November 1958, for treatment after November 1958, see Table 10, published quarterly.

<sup>2/</sup> For content see Table 6. These transactions are included in the detail of both trust receipts and trust expenditures, but are deducted from the totals.

<sup>3/</sup> Excludes certain intertrust fund transactions consisting mainly of financial interchanges between trust funds resulting in receipts and expenditures (see footnote 2).

<sup>4/</sup> See Table 1, footnote 4.

<sup>5/</sup> See Table 1, footnote 5.

<sup>6/</sup> Beginning fiscal 1961, tax receipts under the Federal Unemployment Tax Act are transferred currently to an administration account in the Unemployment Trust Fund pursuant to the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101 (b)); see "Budget Receipts and Expenditures," Table 1, footnote 11.

p Preliminary.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

(In millions of dollars; negative figures are excess of credits)

Fiscal year or month	Trust accounts, etc.									
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemploy- ment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal National Mortgage Assoc. 1/	
									Financing by Treasury	Other operations
1955.....	4,487	-	585	1,965	538	84	430	-	-93	9
1956.....	5,551	-	611	1,393	512	87	507	-	-94	206
1957.....	6,723	1	682	1,644	515	86	591	966	41	929
1958.....	8,116	181	730	3,148	544	120	699	1,602	3	102
1959.....	9,454	371	778	3,054	562	80	792	2,709	-42	176
1960.....	11,152	571	1,136	2,736	582	83	896	3,049 2/	42	946
1961.....	11,752 3/	746 2/	1,124	4,734 3/ 4/	707	94	955	2,620 3/	-16	-73
1962 p.....	13,270	1,089	1,134	3,907	629	96	1,063	2,784	-	323
1963 (Est.).....	14,164	1,150	1,112	4,045	597	68	1,169	3,001		240
1962-January.....	1,086	84	94	422	58	7	89	222	65	84
February.....	1,096	89	100	402	49	6	86	134	-32	59
March.....	1,117	87	101	398	55	6	92	153	27	-6
April.....	1,134	94	84	347	54	6	91	132	25	-73
May.....	1,137	91	96	246	49	9	93	178	-1	-47
June p.....	1,503	103	89	339	51	7	92	331	21	-46
July.....	1,146	93	88	205	53	10	94	239	-64	-33
August.....	1,157	94	99	204	52	7	96	317	30	-5
September.....	1,157	93	88	218	43	4	95	279	*	25
October.....	1,173	98	89	213	50	5	98	349	12	8

Fiscal year or month	Trust account, etc. - (Cont.)		Deposit fund accounts (net)						Total trust and deposit fund account expendi- tures	Less: Intertrust fund trans- actions 6/	Net trust and deposit fund account expendi- tures 7/
	Other trust accounts, etc. 5/	Total trust accounts, etc.	Government-sponsored enterprises				Other deposit fund accounts	Total deposit fund accounts			
			Investment in public debt securities	Redemption of agency obligations in the market	Other expendi- tures	Total					
1955.....	483	8,489	170	-269	99	* 8/	56	56 8/	8,545 8/	16	8,530
1956.....	425	9,197	548	-872	334	10	229	238	9,435	12	9,423
1957.....	565 2/	12,743	39	-86	39	-8	224	216	12,959	10	12,950
1958.....	915 2/	16,159	460	167	-620	7	-98	-91	16,068	11	16,057
1959.....	672 2/	18,605	-70	-1,222	1,277	-16	6	-9	18,595	135	18,461
1960.....	711	21,903 2/	239	-723	479	-5	-97	-102	21,801 2/	908	20,893
1961.....	698	23,342 3/	434	-195	-224	15	176	191	23,533 3/	515	23,018
1962 p.....	881	25,177	38	-1,121	1,070	-14	-520	-534	24,643	525	24,118
1963 (Est.).....	n.a.	n.a.	254	-400	n.a.	n.a.	n.a.	n.a.	26,742	490	26,252
1962-January.....	82	2,292	400	-98	-313	-10	48	38	2,330	8	2,322
February.....	61	2,050	-72	122	-16	35	-43	-8	2,041	15	2,027
March.....	91	2,121	342	-200	-132	10	-78	-68	2,053	14	2,040
April.....	69	1,962	-283	37	238	-8	-78	-86	1,876	10	1,867
May.....	103	1,952	-14	-185	206	7	-358	-351	1,601	10	1,591
June p.....	85	2,574	-71	-293	355	-10	81	71	2,645	384	2,261
July.....	52	1,882	51	-382	341	10	-32	-22	1,860	1	1,859
August.....	65	2,116	41	-254	195	-18	-4	-22	2,094	12	2,082
September.....	59	2,063	-51	6	36	-9	309	300	2,363	1	2,362
October.....	57	2,152	443	-395	-50	-2	47	46	2,198	1	2,197

Source: See Table 1.

Secondary market operations, as provided in the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1719). Funds provided by the Treasury (-), or repaid to the Treasury, are shown in a separate column (and correspondingly are reflected net in budget expenditures).

See Table 1, footnote 4.

See Table 1, footnote 5.

See Table 2, footnote 6.

Includes principally District of Columbia operating expenditures; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net). The Railroad Unemployment Insurance Administration Fund is included through November 1958 (see Table 10, published quarterly), the Employees' Life Insurance Fund (net) and the Employees' Health Benefits Fund (net) beginning 1961.

For content see Table 6. These transactions are included in the detail

of both trust receipts and trust expenditures, but are deducted from the totals.

7/ Excludes certain intertrust fund transactions consisting principally of financial interchanges between trust funds resulting in receipts and expenditures (see footnote 6).

8/ Includes security transactions of Government-sponsored enterprises (see Table 1, footnote 3).

9/ Includes expenditures of the Federal intermediate credit banks which were operated as trust fund enterprises from January 1, 1957, until January 1959, when these banks were classified as Government-sponsored enterprises.

\* Less than \$500,000.

p Preliminary.

n.a. Not available.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 4.- Net Investment by Government Agencies in Public Debt Securities

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total <sup>1/</sup>	Trust accounts										Other trust account
		Total trust accounts <sup>2/</sup>	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks <sup>3/</sup>	
1955.....	1,362	1,236	1,241 <sup>4/</sup>	-	141	-545	73	-1	314	-	-	14
1956.....	2,617 <sup>5/</sup>	2,516 <sup>5/</sup>	1,463	-	121	258	135	-16	548	-	-	8 <sup>5/</sup>
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
1958.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36
1959.....	-1,112	-1,214	-1,290	552	-35	-1,011	76	-17	958	-393	-100	45
1960.....	714	548	-726	494	264	-41	62	-21	871	-428	-	72
1961.....	435	286	-225	285	-78	-952	-44	-35	1,063	233	-	41
1962 p.....	445	241	-1,089	21	-63	72	44	-44	1,034	202	-	63
1963 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	n.a.
1962-January.....	-1,137	-1,141	-828	-57	-69	-267	-3	-4	65	5	-	18
February.....	437	404	357	38	-34	-35	-11	-4	54	38	-	1
March.....	-13	23	61	14	-16	-179	-9	-4	61	98	-	-3
April.....	-455	-455	-319	-25	-73	-259	-9	-6	112	111	-	13
May.....	2,182	2,127	1,101	74	-7	823	-8	-6	62	90	-	-3
June p.....	652	543	-341	38	423	-118	164	27	333	19	-	*
July.....	-992	-1,013	-852	-67	-72	-79	-10	-6	55	-15	-	32
August.....	1,470	1,449	752	45	-6	622	-7	-4	63	*	-	-16
September.....	-572	-520	-369	-4	-55	-109	-9	-3	41	-11	-	*
October.....	-796	-847	-655	-46	-66	-126	-5	-4	74	-41	-	22

Fiscal year or month	Public enterprise funds								Memorandum					
									Government-sponsored enterprises					
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks <sup>2/</sup>	Production credit corporations <sup>3/</sup>	Federal National Mortgage Association <sup>6/</sup>	Federal Savings and Loan Insurance Corp.	Tennessee Valley Authority	Other	Total Government-sponsored enterprises <sup>2/</sup>	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks	Federal intermediate credit banks
1955.....	126	95 <sup>7/</sup>	10	*	1	13	-	7	170	-10	98	82	*	-
1956.....	101	69	-	-2	10	15	-	9	548	-	104	425	19	-
1957.....	36	78	-60	-40	25	18	-	14 <sup>7/</sup>	39	2	104	-67	1	-
1958.....	91	51	-	-	6	19	-	14	460	-1	115	346	*	-
1959.....	102	53	-	-	14	17	-	18	-70	-	124	-299	1	105
1960.....	166	62	-	-	15	18	51	18	239	*	134	102	1	2
1961.....	149	97	-	-	8	34	-12	22	434	3	148	287	-5	1
1962 p.....	204	-32	-	-	45	239	-29	-18	38	-3	154	-114	-2	3
1963 (Est.)...	n.a.	n.a.	-	-	n.a.	n.a.	n.a.	n.a.	254	-	154	100	-	-
1962-January..	4	12	-	-	7	8	-25	2	400	*	39	359	1	*
February.....	34	5	-	-	2	2	25	*	-72	-	58	-131	1	*
March.....	-36	-52	-	-	8	5	3	*	342	-	-4	348	-2	*
April.....	*	-6	-	-	2	7	-	-3	-283	-	6	-289	-	-
May.....	55	8	-	-	6	50	-10	1	-14	-	16	-30	-1	1
June p....	109	5	-	-	*	134	-34	3	-71	*	4	-75	-	*
July.....	22	3	-	-	7	18	-8	1	51	-	-	51	-	-
August...	21	17	-	-	-1	6	-2	2	41	8	-2	34	-	-
September	-53	-63	-	-	1	8	-	1	-51	-8	12	-54	-	1
October..	51	35	-	-	5	2	-	9	443	-	4	437	-	2

Source: See Table 1.

<sup>1/</sup> Excludes net investment by Government-sponsored enterprises (see Table 1, footnote 3).<sup>2/</sup> For explanation of difference from Budget figures, see "Cash Income and Outgo," Table 6, footnote 1.<sup>3/</sup> See Table 3, footnote 9.<sup>4/</sup> Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 15).<sup>5/</sup> Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).<sup>6/</sup> Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment includes guaranteed securities.<sup>7/</sup> Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 6.

\* Less than \$500,000. p Preliminary. n.a. Not available.



TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 5.- Net Redemption or Sale of Obligations of Government Agencies in the Market

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total <sup>1/</sup>	Securities guaranteed by the United States					Securities not guaranteed by the United States			
		Total guaranteed	Public enterprise funds			Trust enterprise fund D. C. stadium fund	Total not guaranteed <sup>1/</sup>	Public enterprise funds		
			Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation			Federal intermediate credit banks <sup>2/</sup>	Federal National Mortgage Association <sup>2/</sup>	Home Owners' Loan Corporation
.....	-602	37	*	37	*	-	-639	-69	-570	*
.....	-173	-30	*	-30	*	-	-144	-44	-	*
.....	-1,085	-33	*	-33	*	-	-1,052	136	-	*
.....	-567	6	*	6	*	-	-573	-	-233	*
.....	-71	-10	*	-10	*	-	-61	-	6	*
.....	-1,023	-29	*	-28	*	*	-994	-	*	*
.....	733	-100	*	-81	*	-19	833	-	797	*
p.....	-658	-204	*	-204	*	-	-454	-	*	*
(Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	n.a.	n.a.
January.....	-165	-16	*	-16	*	-	-149	-	-	*
February.....	-102	-25	-	-25	*	-	-78	-	*	-
March.....	-55	-31	-	-31	*	-	-24	-	-	-
April.....	43	-4	-	-4	*	-	47	-	-	-
May.....	21	-25	*	-25	*	-	46	-	-	-
June p.....	-5	-14	*	-14	*	-	9	-	-	*
July.....	119	-3	*	-3	*	-	123	-	-	-
August.....	-46	-22	*	-22	*	-	-24	-	*	*
September.....	-41	-18	-	-18	*	-	-24	-	-	-
October.....	-10	1	*	1	-	-	-11	-	-	-

Fiscal year or month	Securities not guaranteed by the United States - (Continued)							
	Public enterprise funds - (Cont.)	Trust enterprise funds		Memorandum				
				Government-sponsored enterprises				
		Tennessee Valley Authority	Federal intermediate credit banks <u>2/</u>	Federal National Mortgage Association <u>4/</u>	Total Government- sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks <u>2/</u>
-	-	-	-269	10	-226	-	-53	
-	-	-100	-872	-23	-588	-	-261	
-	-238	-950	-86	-46	191	-	-230	
-	-225	-115	167	-20	282	-	-95	
-	58	-125	-1,222	-86	-554	-340	-242	
-	-	-994	-723	-46	-284	-144	-250	
-50	-	86	-195	-52	200	-124	-220	
p.....	-95	-	-359	-1,121	-47	-750	-132	-192
(Est.).....	n.a.	-	n.a.	-400	-40	-	-160	-200
January.....	-	-	-149	-98	-	-114	16	*
February.....	-45	-	-33	122	-18	238	-33	-65
March.....	-	-	-24	-200	*	-160	-41	1
April.....	-	-	47	37	11	101	-74	*
May.....	-	-	46	-185	*	-65	-63	-57
June p.....	-	-	9	-293	11	-231	-74	1
July.....	-	-	123	-382	*	-312	-70	*
August.....	-	-	-24	-254	-52	-126	-26	-50
September.....	-	-	-24	6	8	-25	20	3
October.....	-	-	-11	-395	-5	-448	90	-32

ce: See Table 1.  
Excludes net transactions of Government-sponsored enterprises (see Table 3).  
Classified as a public enterprise fund prior to January 1, 1957; as a trust enterprise fund January 1, 1957, to January 1, 1959; and as a Government-sponsored enterprise thereafter.

<sup>2/</sup> Management and liquidating functions.  
<sup>4/</sup> Secondary market operations.  
\* Less than \$500,000.  
p Preliminary.  
n.a. Not available.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

**Table 6.- Intertrust Fund Transactions Excluded from Both  
Net Trust Account Receipts and Net Trust Account Expenditures**

(In millions of dollars)

Fiscal year or month	Federal Old-Age and Survivors Insurance Trust Fund 1/	Federal Dis- ability Insurance Trust Fund 1/ 2/	Railroad Retirement Account 1/ 2/	Unem- ployment Trust Fund 4/	Federal employees' retirement funds 5/	District of Columbia 6/	Total
1955.....	-	-	10	2	2	3	16
1956.....	-	-	7	-	2	3	12
1957.....	-	-	5	-	2	3	10
1958.....	-	*	2	-	-	9	11
1959.....	124	*	-	-	-	10	135
1960.....	600	1	211	86	-	10	908
1961.....	332	6	132	32	-	12	515
1962 p.....	361	13	101	37	*	12	525
1963 (Est.).....	385	12	52	28	-	12	490
1962-January.....	-	-	7	-	*	1	8
February.....	-	-	14	-	*	1	15
March.....	-	-	-	12	*	1	14
April.....	-	-	8	-	*	1	10
May.....	-	-	9	-	*	1	10
June p.....	361	11	-	11	*	1	384
July.....	-	-	-	-	*	1	1
August.....	-	-	11	-	*	1	12
September.....	-	-	-	-	*	1	1
October.....	-	-	-	-	*	1	1

Source: See Table 1.

- 1/ Payments are made between the Railroad Retirement Account and the Federal Old-Age and Survivors and Federal Disability Insurance trust funds so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included under social security coverage.
- 2/ Includes interest on amounts reimbursed to the Federal Old-Age and Survivors Insurance Trust Fund for administrative expenses.
- 3/ Includes temporary advances to the Railroad Unemployment Insurance Account in the Unemployment Trust Fund when the balance in the

account is insufficient to meet payments of benefits and refunds due or to become due.

- 4/ Repayment of advances plus interest to the Railroad Retirement Account. See footnote 3.
- 5/ Transfers from the Civil Service Retirement and Disability Fund to the Foreign Service Retirement and Disability Fund.
- 6/ Contributions and beginning with 1958, transfers of deductions from employees' salaries to the Civil Service Retirement and Disability Fund.
- \* Less than \$500,000.
- p Preliminary.



TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 7.- Federal Old-Age and Survivors Insurance Trust Fund 1/

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 2/	Appropriations 3/	Deposits by States 4/	Net earnings on investments	Payment from Railroad Retirement Account 2/	Total	Benefit payments	Refunds of taxes 6/
1952.....	24,000.1	21,819.9	26.6	2,138.2	-	7,400.1	6,856.0	-
.....	4,516.3	4,086.3	43.3	386.6	-	2,750.0	2,627.5	33.0
.....	5,080.3	4,537.3	92.4	438.9	11.6	3,404.8	3,275.6	40.5
.....	5,585.8	5,039.6	98.6	438.0	9.6	4,487.5	4,333.1	51.0
.....	7,003.4	6,336.8	171.6	487.5	7.4	5,551.3	5,360.8	66.0
.....	7,158.8	6,301.2	296.8	555.3	5.2	6,723.0	6,514.6	58.2
.....	7,899.9	6,870.4	472.1	555.4	1.6	8,116.2	7,874.9	75.5
.....	8,182.3	7,157.7	481.1	543.0	-	9,453.5	9,049.1	73.7
.....	10,439.4	9,271.9	650.3	516.4	-	11,152.1	10,269.7	79.4
.....	11,823.9 7/	10,537.2 7/	755.4	530.2	-	11,752.3 7/	11,184.5	7/
p.....	12,022.2	10,611.7	869.1	539.0	-	13,270.2	12,657.8	-
(Est.).....	13,853.0	n.a.	n.a.	524.0	-	14,164.0	n.a.	-
January.....	147.7	141.1	3.5	3.1	-	1,086.4	1,056.2	-
February.....	1,656.3	1,489.0	153.4	13.9	-	1,096.2	1,069.1	-
March.....	1,046.2	1,031.0	10.4	4.7	-	1,116.7	1,094.2	-
April.....	727.6	671.6	34.2	21.8	-	1,134.2	1,107.3	-
May.....	2,302.5	2,012.0	267.2	23.3	-	1,136.8	1,113.7	-
June p.....	1,120.0	927.5	-3.2	195.6	-	1,503.0	1,113.6	-
July.....	409.2	400.0	5.6	3.6	-	1,146.5	1,117.0	-
August.....	1,848.4	1,564.0	265.5	18.9	-	1,157.0	1,134.0	-
September.....	840.4	839.0	-1.3	2.7	-	1,156.7	1,125.5	-
to date p 8/.....	106,811.0	95,372.9	4,227.8	7,153.8	35.4	87,520.9	83,380.0	477.3

Fiscal year or month	Expenditures, etc. - (Continued)					Net increase, or decrease (-), in assets	Assets, end of period		
	Payments to Railroad Retirement Account 5/	Construc- tion 2/	Administrative expenses				Total	Investments	Unexpended balance 12/
			Reimbursement to general fund 10/	Bureau of OASI 11/	Reimbursement (-) from Fed. Dis. Insurance Trust Fund 12/				
1952.....	-	-	291.1	252.9	-	16,600.0	16,600.0	16,273.1	327.1
.....	-	-	24.4	65.1	-	1,766.3	18,366.4	17,817.6	548.8
.....	-	*	26.0	62.7	-	1,675.5	20,042.6 8/	19,339.9	702.8
.....	-	.1	27.1	76.0	-	1,098.4	21,141.0	20,580.5	560.5
.....	-	.1	30.7	93.7	-	1,452.1	22,593.1	22,043.0	550.1
.....	-	.3	30.9	119.0	-	435.8	23,028.9	22,263.3	765.6
.....	-	1.6	34.5	138.9	-9.1	-216.3	22,812.6	21,764.2	1,048.4
.....	124.4	11.6	39.0	173.2	-17.5	-1,271.2	21,541.4	20,474.4	1,067.0
.....	600.4	12.5	39.4	179.3	-28.8	-712.7	20,828.7	19,748.8	1,079.9
.....	331.7	1.8	43.8	223.6	-33.2	71.6	20,900.3	19,523.5	1,376.8
.....	360.8	3.1	45.3	263.5	-60.3	-1,248.0	19,652.3	18,434.7	1,217.7
(Est.).....	385.0	n.a.	45.0	n.a.	n.a.	-311.0			
1953-January.....	-	.5	3.7	26.0	-	-938.6	18,786.7	17,576.4	1,210.2
February.....	-	.2	3.7	23.3	-	560.1	19,346.8	17,933.6	1,413.2
March.....	-	.2	3.7	18.6	-	-70.6	19,276.2	17,994.3	1,281.9
April.....	-	.1	3.4	23.4	-	-406.6	18,869.6	17,674.9	1,194.7
May.....	-	.2	3.4	19.5	-	1,165.7	20,035.3	18,776.1	1,259.2
June p.....	360.8	.3	3.4	24.9	-	-382.9	19,652.3	18,434.7	1,217.7
July.....	-	.2	3.5	25.8	-	-737.3	18,915.1	17,582.6	1,332.5
August.....	-	.2	3.8	19.1	-	691.4	19,606.5	18,334.2	1,272.3
September.....	-	.2	6.6	24.4	-	-316.3	19,290.1	17,965.6	1,324.6
to date p 8/ .....	1,417.4	31.6	645.9	1,717.6	-148.9	19,290.1	19,290.1	17,965.6	1,324.6

- 1/ See Table 1.
- 2/ Includes transactions under the predecessor Old-Age Reserve Account.
- 3/ Total includes: \$15.4 million transferred from general fund for administrative and other costs of benefits payable to survivors of certain World War II veterans (60 Stat. 979 and 64 Stat. 512); beginning November 1951, small amounts in the nature of recoveries from expenditures incidental to the operations; and beginning 1958, interest payments from Federal Disability Insurance Trust Fund, and sale of waste paper.
- 4/ Includes unappropriated receipts beginning January 1962. For basis, see "Budget Receipts and Expenditures," Table 1, footnote 8.
- 5/ To cover employees of States and their political subdivisions, under the Social Security Act Amendments of 1950 (42 U.S.C. 418).
- 6/ See Table 9.
- 7/ Reimbursement to the general fund pursuant to the Social Security Act Amendments of 1950 and 1956 (42 U.S.C. 401(g)(2)).
- 8/ Beginning fiscal 1961, refunds of taxes are reported as deductions from receipts.
- 9/ Includes adjustments to monthly statement basis.
- 10/ Construction and equipment of office buildings for the Bureau (Public Law 170, approved July 31, 1953 (67 Stat. 254)).
- 11/ Under the Social Security Act, as amended (42 U.S.C. 401(g)(1)), for administration of Titles II and VIII of that act and related parts of the Internal Revenue Code (26 U.S.C. 480-482, 1400-1432). See also footnote 11.
- 12/ Salaries and expenses of the Bureau of Old-Age and Survivors Insurance are paid directly from the trust fund beginning 1947, under provisions of annual appropriation acts until passage of the Social Security Act Amendments of 1956 (42 U.S.C. 401(g)(1)); previously these expenses were included in reimbursements to the general fund.
- 13/ See Table 8. This reimbursement is treated as a reduction in administrative expenses paid from the Federal Old-Age and Survivors Insurance Trust Fund. Figures exclude interest (see footnote 2).
- 14/ Includes unappropriated receipts beginning January 1962.
- \* Less than \$50,000.
- p Preliminary. n.a. Not available.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 8.- Federal Disability Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments						Net in- crease, or de- crease (-), in assets	Assets, end of period		
	Total	Appro- priations 1/	Depos- its by States 2/	Payments from Railroad Retirement Account 3/	Interest on in- vest- ments	Total	Benefit pay- ments	Refunds of taxes 4/	Payments to Railroad Retirement Account 2/	Administrative: Reimbursement to-			Total	Invest- ments	Un- exper- imental balance 7/
										FOASI Trust Fund 5/	General fund 6/				
1957.....	338.6	333.3	3.9	-	1.4	1.3	-	-	-	-	1.3	337.3	337.3	325.4	11
1958.....	942.5	862.9	63.5	-	16.1	180.8	168.4	-	-	9.4	3.0	761.7	1,099.0	1,054.5	44
1959.....	938.5	846.7	58.1	-	33.7	370.8	339.2	9.8	-	18.0	3.9	567.6	1,666.6	1,606.9	59
1960.....	1,071.3	938.7	58.1	26.8	47.6	570.7	528.3	9.8	-	29.5	3.1	500.6	2,167.2	2,100.9	66
1961.....	1,083.5 8/	953.3 8/	68.7	-	61.5	746.3 8/	704.0	8/	5.1	34.1	3.1	337.2	2,504.4	2,385.6	118
1962 p.....	1,091.8	944.5	77.3	-	70.0	1,088.5	1,011.4	-	11.0	62.5	3.7	3.2	2,507.6	2,406.1	101
1963 (Est.)..	1,149.0	n.a.	n.a.	-	72.0	1,150.0	n.a.	-	10.0	n.a.	4.0	-1.0			
1962-Jan.....	11.5	11.3	-1.1	-	.4	83.5	83.2	-	-	-	.3	-72.0	2,364.6	2,266.7	97
Feb.....	146.1	131.0	14.1	-	1.0	88.6	88.3	-	-	-	.3	57.4	2,422.1	2,304.7	117
Mar.....	88.2	88.0	-	-	.2	86.7	86.4	-	-	-	.3	1.5	2,423.6	2,319.1	104
Apr.....	62.3	57.6	4.0	-	.8	93.8	93.5	-	-	-	.3	-31.5	2,392.1	2,294.0	98
May.....	188.9	169.0	19.0	-	.9	91.3	91.0	-	-	-	.3	97.6	2,489.7	2,368.4	121
June p..	120.4	85.4	4.0	-	31.0	102.5	91.2	-	11.0	-	.3	17.9	2,507.6	2,406.1	103
July....	36.3	36.0	.1	-	.2	93.2	92.9	-	-	-	.4	-56.9	2,450.7	2,338.9	113
Aug.....	156.0	135.0	19.7	-	1.3	94.5	94.3	-	-	-	.2	61.5	2,512.2	2,383.8	128
Sept....	75.7	72.0	3.6	-	.2	93.1	92.8	-	-	-	.3	-17.4	2,494.9	2,379.3	115
1957 to date p	5,734.2	5,122.4	353.0	26.8	232.0	3,239.3	3,031.3	19.5	16.2	153.4	18.9	2,494.9	2,494.9	2,379.3	115

Source: See Table 1.

1/ Includes unappropriated receipts beginning January 1962. For basis, see "Budget Receipts and Expenditures," Table 1, footnote 9.

2/ To cover employees of States and their political subdivisions under the Social Security Act (42 U.S.C. 418).

3/ See Table 9.

4/ Reimbursement to general fund (42 U.S.C. 401(g)(2)).

5/ For appropriate share of administrative expenses paid from the trust fund during the preceding fiscal year, as determined by the Secretary

of Health, Education, and Welfare (42 U.S.C. 401(g)(1)). Payments include interest.

6/ For amounts paid from the general fund (42 U.S.C. 401(g)(1)).

7/ Includes unappropriated receipts beginning January 1962.

8/ See Table 7, footnote 7.

p Preliminary.

n.a. Not available.

Table 9.- Railroad Retirement Account

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments					Net increase, or de- crease (-), in assets	Assets, end of period		
	Total	Appro- priations 1/	Interest on invest- ments	From FOASI and Fed. Dis. Ins. Tr.Fds. 2/	From Unempl. Trust Fund 3/	Total	Benefit payments	To FOASI and Fed. Dis. Ins. Tr.Fds.2/	To Unempl. Trust Fund 3/	Adminis- trative expenses 4/		Total	Invest- ments	Un- exper- balan- 2/
1936-55.....	7,879.0	7,202.5	676.5	-	-	4,346.5	4,291.6	21.1	-	33.7	3,532.5	3,532.5	3,485.9	46
1956 6/.....	739.3	634.3	105.0	-	-	610.6	596.4	7.4	-	6.8	128.6	3,661.2	3,606.5	54
1957.....	722.6	615.9	106.7	-	-	682.0	669.7	5.2	-	7.1	40.5	3,701.7	3,642.1	59
1958.....	695.2	574.9	120.3	-	-	729.7	719.5	1.6	-	8.6	-34.6	3,667.1	3,609.0	58
1959.....	758.3	525.2	108.6	124.4	-	777.6	768.2	-	-	9.4	-19.3	3,647.8	3,573.6	74
1960.....	1,403.4	606.9	110.0	600.4	86.1	1,136.0	916.4	26.8	183.7	9.0	267.4	3,915.3	3,837.8	77
1961.....	1,050.7 7/	570.7 7/	110.9	336.9	32.2	1,124.1 7/	981.8	-	132.3	9.9	-73.4	3,841.9	3,759.5	82
1962 p.....	1,086.4	569.9	107.4	371.8	37.2	1,134.5	1,023.9	-	101.5	9.0	-48.1	3,793.8	3,697.0	96
1963 (Est.)...	1,111.0	n.a.	110.0	395.0	28.0	1,112.0	n.a.	-	52.0	n.a.	-1.0			
1962-Jan.....	13.2	11.2	2.0	-	-	93.6	85.9	-	6.9	.8	-80.4	3,491.7	3,403.3	88
Feb.....	84.4	80.6	3.9	-	-	99.7	85.4	-	13.6	.7	-15.3	3,476.4	3,369.4	107
Mar.....	64.2	49.6	2.2	-	12.3	100.7	99.9	-	-	.9	-36.5	3,439.8	3,353.9	85
Apr.....	15.9	12.6	3.3	-	-	83.8	74.7	-	8.4	.7	-67.9	3,371.9	3,280.9	91
May.....	88.7	81.8	6.9	-	-	95.8	86.5	-	8.6	.7	-7.1	3,364.8	3,274.2	90
June p...	517.6	56.5	78.3	371.8	11.0	88.5	87.7	-	-	.9	429.0	3,793.8	3,697.0	96
July.....	12.6	12.3	.2	-	-	88.2	87.4	-	-	.8	-75.7	3,718.1	3,625.4	92
Aug.....	88.8	86.1	2.7	-	-	99.4	87.8	-	11.0	.7	-10.6	3,707.5	3,619.6	87
Sept.....	51.3	50.3	.9	-	-	88.3	87.5	-	-	.8	-37.0	3,670.5	3,564.4	106
1936 to date p 8/....	14,487.5	11,449.1	1,449.2	1,433.6	155.6	10,817.0	10,230.5	62.2	428.6	95.8	3,670.5	3,670.5	3,564.4	106

Source: See Table 1.

1/ Includes the Government's contribution for creditable military service (45 U.S.C. 228c - 1(n)) until payment was completed in 1954. Beginning 1952, appropriations of receipts are equal to the amount of taxes deposited in the Treasury (less refunds) under the Railroad Retirement Tax Act, and transfers are made currently subject to later adjustments (see "Budget Receipts and Expenditures," Table 1). Beginning 1954, includes unappropriated transfers of tax receipts.

2/ Payments are made between the Railroad Retirement Account and the Federal Old-Age and Survivors and the Federal Disability Insurance trust funds so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in

social security coverage (45 U.S.C. 228e(k)). See Tables 7 and 8.

3/ See Table 10. Receipts include repayment and interest.

4/ Paid from the trust fund beginning 1950 (63 Stat. 297).

5/ Includes unappropriated receipts beginning fiscal year 1954.

6/ Includes adjustment for change in reporting to a collection basis.

7/ Under procedure beginning fiscal 1961, amounts for interest on ref of taxes, formerly included under budget expenditures, are now transferred as transfers of budget receipts to trust account receipts and are included as trust account expenditures.

8/ Includes adjustments to monthly statement basis.

p Preliminary.

n.a. Not available.



TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 10.- Unemployment Trust Fund

(In millions of dollars)

		Receipts											Expenditures other than investments			
		Employment security program						Railroad unemployment insurance					Interest and profits on investments	Total	Employment security program	
		State accounts 1/	Employment Security Admin. Account 2/		Federal Un-employment Account 4/	Federal Extended Compensation Account 5/	Railroad Unemployment Insurance Account 6/			Admin. fund 10/	State accounts 1/	Employment Security Admin. Account 2/				
			Deposits by States	Appro- priations			Advances from general fund 3/	Deposits by R. R. Retirement Board 7/	Advances from - R. R. Retirement Account 8/						General fund	Transfers from admin- istration fund 9/
1	Month	Total														
2....	19,209.9 11/	16,447.3	-	-	-	-	917.0	-	-	85.3	-	1,653.1	10,535.9 11/	9,920.9	-	-
.....	1,593.8	1,371.1	-	-	-	-	15.0	-	-	4.9	-	202.8	1,009.8	912.6	-	-
.....	1,492.5	1,246.0	-	-	-	-	17.8	-	-	4.2	-	224.4	1,744.9	1,604.8	-	-
.....	1,425.4	1,146.2	-	-	64.3	-	14.2	-	-	1.6	-	199.1	1,965.4	1,759.5	-	-
.....	1,728.1	1,330.1	-	-	167.8	-	27.6	-	-	3.6	-	198.9	1,392.6	1,287.0	-	-
.....	1,912.0	1,541.7	-	-	71.2	-	71.1	-	-	3.2	-	224.8	1,643.9	1,510.7	-	-
.....	1,855.5	1,500.7	-	-	33.5	-	90.4	-	-	-	-	230.9	3,148.0	2,926.4	-	-
.....	1,997.4	1,700.6	-	-	*	-	102.0	-	-	-	7.9	186.9	3,053.9	2,796.9	-	-
.....	2,703.3	2,167.0	-	-	2.6	-	153.0	183.7	-	-	8.9	188.1	2,736.4	2,366.3	-	-
.....	3,803.3 12/	2,398.1	344.4 12/	51.5	*	498.1	152.7	132.3	13.0	-	8.6	204.5	4,733.7 12/	3,552.0	375.0	-
.....	3,979.6	2,729.7	452.6	28.0	-	332.9	147.1	101.5	7.0	-	8.1	172.6	3,906.6 13/	2,818.8	467.6	-
Est.)	4,071.0	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	52.0	n.a.	-	n.a.	187.0	4,045.0	n.a.	n.a.	-
an...	208.8	74.6	47.6	34.8	-	43.8	.7	6.9	-	-	*	.3	421.9	318.4	37.4	-
eb...	409.9	252.2	378.7	-285.4	-	41.2	5.4	13.6	-	-	.3	3.8	401.5	302.4	25.4	-
ar...	110.5	24.8	18.7	-	-	32.3	30.4	-	-	-	1.7	2.6	397.5	308.0	38.1	-
pr...	239.9	185.0	3.0	-	-	29.0	.8	8.4	-	-	*	13.7	347.0	268.0	32.7	-
ay...	943.9	904.4	.8	-	-	19.1	5.0	8.6	-	-	.3	5.8	245.6 13/	172.0	22.1	-
une p	204.9	24.7	.9	79.5	-	7.6	31.7	-	-	-	1.7	58.8	339.4 13/	186.9	121.5	-
uly...	188.1	185.2	1.2	-	-	.8	.7	-	-	-	*	.3	204.7	188.6	2.7	-
ug...	752.1	729.0	.8	-	-	.9	7.0	11.0	-	-	.4	3.1	203.5 13/	191.5	.1	-
pt...	88.5	19.3	.5	35.0	-	-	30.5	-	-	-	1.6	1.5	218.3 13/	160.2	31.9	-
o																
p 14/	42,730.5	34,513.1	799.5	114.5	339.3	832.8	1,746.3	428.6	20.0	102.9	35.5	3,690.9	36,510.0 13/	32,008.5	877.3	-

Expenditures other than investments - (Continued)												Net increase, or decrease (-), in assets	Assets, end of period		
Employment security program - (Continued)						Railroad unemployment insurance							Total	Invest-ments	Unex-pended balance <u>15/</u>
Employment Security Admin. Account - (Continued)				Federal Extended Compensation Account <u>2/</u>		Railroad Unemployment Insurance Account <u>6/</u>				Admin. fund <u>10/</u>					
Payments to general fund		Interest on Refunds of taxes	Advances	Salaries and expenses	Temporary extended compen-sation payments	Reimburse-ment to State accounts <u>1/</u>	Benefit pay-ments	Temporary extended benefit payments	Repayment of advances to R. R. Retirement Account		Adminis-trative expenses				
Reimburse-ment for admin. expenses	Interest on								Principal	Interest					
2....	-	-	-	-	-	-	507.8	-	-	-	-	8,673.9	8,673.9	8,647.1	26.9
....	-	-	-	-	-	-	97.3	-	-	-	-	584.0	9,246.7 <u>14/</u>	9,237.0	9.7
....	-	-	-	-	-	-	140.0	-	-	-	-	-252.4	8,994.3	8,989.0	5.4
....	-	-	-	-	-	-	205.9	-	-	-	-	-540.0	8,454.3	8,443.8	10.5
....	-	-	-	-	-	-	105.7	-	-	-	-	335.5	8,789.8	8,701.5	88.3
....	-	-	-	-	-	-	133.1	-	-	-	-	268.2	9,057.9	8,975.7	82.3
....	-	-	-	-	-	-	221.6	-	-	-	-	-1,292.5	7,765.4	7,720.6	44.8
....	-	-	-	-	-	-	247.7	-	-	-	9.3	-1,056.5 <u>16/</u>	6,716.2 <u>17/</u>	6,709.4	6.7
....	-	-	-	-	-	-	275.0	-	85.2	.9	9.1	-33.1	6,683.0	6,668.5	14.5
....	5.1	* <u>12/</u>	2.9	7.7	481.2	6.1	251.7	10.0	31.2	1.0	9.7	-930.4	5,752.6	5,716.5	36.0
....	5.1	.1	3.5	10.0	303.9	37.8	201.6	9.3	24.8	12.4	9.3	73.0	5,825.6	5,788.7	36.9
Est.)	5.0	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	28.0		n.a.	26.0			
an...	1.4	*	-	.8	35.3	5.9	21.4	.7	-	-	.7	-213.2	5,647.5	5,556.0	91.5
eb...	1.4	*	3.5	.9	49.3	.2	16.4	1.1	-	-	1.0	8.4	5,655.9	5,520.7	135.1
ar...	1.4	*	-	.8	24.7	-7.3	17.4	1.5	11.6	.8	.6	-287.1	5,368.8	5,341.9	26.9
pr...	.1	*	-	.9	26.6	3.0	13.9	1.2	-	-	.6	-107.0	5,261.8	5,083.4	178.4
ay...	.1	*	-	.8	17.3	19.4	11.9	.7	-	-	1.0	698.3	5,960.1	5,906.6	53.5
me p	.1	*	-	.8	4.0	1.5	10.6	.4	-	11.0	.6	-134.5	5,825.6	5,788.7	36.9
uly...	.1	*	-	1.3	*	.8	10.0	.1	-	-	1.0	-16.6	5,809.0	5,709.7	99.3
ug...	.1	*	-	.9	-6.4	.9	15.2	*	-	-	.8	548.6	6,357.6	6,331.4	26.2
pt...	.1	*	-	.8	8.1	-	14.8	*	-	-	.6	-129.9	6,227.7	6,222.6	5.2
14/	10.4	.1	6.4	20.8	786.8	45.6	2,427.4	19.4	141.3	14.3	39.7	6,220.5	6,227.7	6,222.6	5.2

See Table 1.

(Footnotes on following page)

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 11.- National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments			Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general fund	Interest on investments	Total	Benefits and refunds	Special dividends		Total	Investments	Unexpended balance
1941-52.....	11,229.0	5,511.1	4,406.9	1,311.1	5,973.4	2,577.3	3,396.0	5,255.6	5,255.6	5,190.6	65.0
1953.....	636.6	397.7	84.0	154.9	588.0	434.2	153.8	48.7	5,304.3	5,249.5	54.8
1954.....	619.3	390.8	72.1	156.4	622.6	444.7	177.8	-3.3	5,301.0	5,272.5	28.5
1955.....	590.5	405.5	27.8	157.2	537.8	382.9	154.9	52.6	5,353.7	5,345.6	8.0
1956.....	649.3	410.2	78.4	160.7	512.0			137.3	5,491.0	5,481.1	9.9
1957.....	607.5	424.8	19.3	163.4	515.0	515.0		92.5	5,583.5	5,570.3	13.2
1958.....	639.8	459.1	14.4	166.2	543.6	543.6		96.2	5,679.7	5,665.3	14.4
1959.....	634.3	453.4	12.2	168.8	562.1	562.1		72.3	5,751.9	5,741.5	10.4
1960.....	642.6	459.9	10.3	172.4	581.6	581.6		61.0	5,813.0	5,803.1	9.9
1961.....	667.6	483.8	8.4	175.4	707.5	707.5		-39.8	5,773.1	5,759.4	13.8
1962 p.....	666.0	484.9	6.9	174.2	629.2	629.2		36.7	5,809.9	5,803.5	6.3
1963 (Est.).....	680.0	493.0	10.0	177.0	597.0	597.0		83.0			
1962-January.....	48.4	47.8	.4	.1	57.7	57.7		-9.3	5,687.6	5,676.7	10.9
February.....	40.1	39.4	.5	.2	49.1	49.1		-9.0	5,678.6	5,665.6	13.0
March.....	44.5	43.9	.4	.2	54.9	54.9		-10.4	5,668.2	5,656.5	11.7
April.....	40.6	39.8	.6	.3	54.0	54.0		-13.4	5,654.8	5,648.0	6.8
May.....	41.4	40.5	.6	.3	48.9	48.9		-7.6	5,647.2	5,639.7	7.5
June p.....	213.2	39.8	.5	172.9	50.6	50.6		162.7	5,809.9	5,803.5	6.3
July.....	44.6	44.1	.5	*	52.7	52.7		-8.0	5,801.8	5,793.4	8.4
August.....	42.5	42.0	.4	*	52.0	52.0		-9.5	5,792.3	5,786.4	6.0
September.....	36.8	36.0	.7	.1	43.4	43.4		-6.6	5,785.7	5,777.2	8.5
1941 to date p....	17,706.4	10,003.2	4,742.6	2,960.7	11,920.7	11,920.7		5,785.7	5,785.7	5,777.2	8.5

Source: See Table 1.

Note: This fund was established by the National Service Life Insurance Act of 1940 (38 U.S.C. 720).

\* Less than \$50,000.

p Preliminary.

## Footnotes to Table 10

- 1/ State unemployment funds; used for benefit payments mainly. Beginning August 1961, withdrawals by States have been reduced by reimbursements to State accounts from Federal Extended Compensation Account.
- 2/ Established by the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101(a)), into which are deposited tax receipts transferred in accordance with the act (see "Budget Receipts and Expenditures," Table 1, footnote 11) and from which are paid the administrative expenses of the employment security program and reimbursement for tax refunds. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures, and only the excess of receipts over expenditures, if any, was transferred to the trust account by appropriation. Receipts consist of appropriated and unappropriated transfers of tax collections. The Federal unemployment tax allows to the taxpayer credit for contributions to State unemployment funds up to 90 percent of the tax.
- 3/ Net of repayments.
- 4/ Excess of collections from Federal unemployment tax over expenditures for benefits and administrative expenses each year is deposited in this account to maintain a reserve of \$200 million available for loans to States when needed to replenish the balances in their accounts in the trust fund. Beginning 1961, these transfers are from the administration fund in the trust account; previously they were from the general fund. Any remaining excess is credited to the State accounts (42 U.S.C. 1101 - 1103).
- 5/ Established by the act approved March 24, 1961 (42 U.S.C. 1105(a)), which provides for a temporary program of extended unemployment compensation payments.
- 6/ For payment of benefits and refunds (45 U.S.C. 360). Figures exclude interim advance of \$15 million from the Treasury and subsequent repayment, both in 1940.
- 7/ Contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360(a)), in excess of the amount specified for administrative expenses (see footnote 8).
- 8/ Temporary advances are made when the balance in the Railroad Unemployment

Insurance Account is insufficient to meet payments of benefits and refunds due or to become due. Whenever the balance is sufficient pay such benefits and refunds, repayments are made, plus interest 3% per annum, pursuant to an act approved May 19, 1959 (45 U.S.C. 360(d)).

- 9/ Excess, if any, over specified balance at end of year is transferred to the account (45 U.S.C. 361(d)).
- 10/ Consists of a specified proportion of contributions deposited in the fund to be available for administrative expenses. The Railroad Unemployment Insurance Administration Fund was established in the Unemployment Trust Fund pursuant to the amending act of September 6, 1958; before that the administration fund was a separate trust fund (45 U.S.C. 361).
- 11/ Total includes \$107.2 million transferred from State accounts to the Railroad Unemployment Insurance Account in connection with its establishment (45 U.S.C. 363).
- 12/ Beginning fiscal 1961 refunds of taxes (principal only) are reported as deduction from receipts. Interest paid on refunds of taxes is included under expenditures.
- 13/ Includes repayments to general fund for advances to the Railroad Unemployment Insurance Account as follows: May \$.3 million, June \$.21 million, August \$.5 million, and September \$.2 million.
- 14/ Includes adjustments to monthly statement basis.
- 15/ Includes unappropriated receipts beginning September 1960.
- 16/ Excludes adjustment pursuant to the act of September 6, 1958 (45 U.S.C. 361(a)); see footnote 17.
- 17/ Includes an adjustment of \$7.2 million pursuant to the act of September 6, 1958 (45 U.S.C. 361(a)); see footnote 10.
- \* Less than \$50,000.
- p Preliminary. n.a. Not available.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 12.- Investments of Specified Trust Accounts in Public Debt Securities  
by Issues, as of September 30, 1962

(In millions of dollars)

Issue	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund
<b>Issues:</b>				
<b>Treasury notes:</b>				
4-7/8% - Series C-1963.....	15.0	5.0	13.5	-
5 - Series B-1964.....	25.0	5.0	20.0	10.0
4-7/8 - Series C-1964.....	-	-	7.4	-
4-5/8 - Series A-1965.....	38.5	-	-	10.0
<b>Treasury bonds:</b>				
2-1/2% - 1964-69 (dated 4/15/43).....	22.2	-	-	-
2-1/2 - 1964-69 (dated 9/15/43).....	33.0	-	-	-
3 - 1966.....	25.0	10.0	8.5	10.0
3-3/8 - 1966.....	4.5	-	-	-
3-3/4 - 1966.....	27.7	-	4.5	-
3-5/8 - 1967.....	34.2	10.0	-	14.0
2-1/2 - 1967-72 (dated 10/20/41).....	*	-	-	-
3-3/4 - 1968.....	7.0	5.0	3.0	5.0
3-7/8 - 1968.....	17.4	3.8	5.0	2.5
4 - 1969 (dated 8/15/62).....	20.0	5.0	25.0	15.0
4 - 1969 (dated 10/1/57).....	57.5	21.0	55.0	25.1
3-7/8 - 1971.....	-	-	20.0	-
4 - 1971.....	100.0	-	5.0	10.0
4 - 1972.....	-	-	25.0	25.0
3-7/8 - 1974.....	32.5	5.0	77.7	5.0
4-1/4 - 1975-85.....	25.0	5.0	20.0	5.0
3-1/4 - 1978-83.....	60.2	-	-	53.0
3-1/2 - 1980.....	449.4	-	6.0	53.0
4 - 1980.....	123.6	20.2	38.0	-
3-1/4 - 1985.....	25.7	-	6.9	12.0
4-1/4 - 1987-92.....	10.0	5.0	10.0	10.0
3-1/2 - 1990.....	556.2	7.5	30.9	89.2
3 - 1995.....	85.2	-	3.2	-
3-1/2 - 1998.....	552.0	5.0	31.6	61.2
2-3/4 - Investment Series B-1975-80...	1,064.9	-	-	745.0
<b>Total public issues.....</b>	<b>3,411.9</b>	<b>112.5</b>	<b>416.2</b>	<b>1,160.1</b>
<b>Special issues:</b>				
<b>Certificates:</b>				
3-1/8% - Series 1963.....	-	-	-	4,996.8
3-1/4 - Series 1963.....	-	-	-	69.0
4 - Series 1963.....	580.9	116.8	-	-
<b>Bonds:</b>				
2-5/8% - Series 1964.....	168.0	-	-	-
2-5/8 - Series 1964 to 1965.....	-	127.8	-	-
3-3/4 - Series 1964 to 1967.....	-	63.6	-	-
3-3/4 - Series 1964.....	88.8	-	-	-
3 - Series 1964 to 1967.....	-	-	3,148.2	-
<b>Notes:</b>				
2-1/2% - Series 1964-1968.....	3,924.7	180.0	-	-
2-5/8 - Series 1965-1975.....	8,572.0	1,286.9	-	-
3-3/4 - Series 1967-1977.....	-	492.6	-	-
3-3/4 - Series 1975-1976.....	1,240.1	-	-	-
<b>Total special issues.....</b>	<b>14,574.5</b>	<b>2,267.7</b>	<b>3,148.2</b>	<b>5,065.8</b>
<b>Mortized premium and discount.....</b>	<b>-20.8</b>	<b>-.8</b>	<b>-</b>	<b>-3.3</b>
<b>Interest purchased.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Investments.....</b>	<b>17,965.6</b>	<b>2,379.3</b>	<b>3,564.4</b>	<b>6,222.6</b>

Bureau of Accounts.  
less than \$50,000.

## CASH INCOME AND OUTGO

The cash income and outgo data appearing in the Treasury Bulletin, beginning with the February 1956 issue, are on a basis consistent with receipts from and payments to the public as derived in the 1957 and subsequent Budgets of the United States (in the Budget for 1963 in Special Analysis B). Reconciliation to cash deposits and withdrawals in the account of the Treasurer of the United States is shown on the same basis as in the Budget documents. There is also shown the amount of net cash borrowing from, or repayment of borrowing to, the public. By these arrangements, data in accordance with the Budget classifications are made available month by month. Figures for back years have been revised where necessary in order to make them as nearly comparable with current Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in earlier Budget documents as well as in the Bulletin.

The Bureau of the Budget series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deposit fund accounts. Operations of Government-sponsored enterprises are included in payments on a net basis as reflected in Treasury reports. Major intragovernmental trans-

actions which are reported as both expenditures and receipts are excluded from both. Noncash items representing the obligation of the Government to make payments in the future also are eliminated from expenditures but are added later when actual payments are made. These items consist of certain interest accrued on the public debt, expenditures involving the issuance of a few special public debt securities, and clearing accounts. Receipts from the exercise of monetary authority are excluded as not representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sale of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

Cash transactions through the Treasurer's account are similar in general concept to those included in the Bureau of the Budget series, but are limited in coverage to transactions which affect the balance in that account. On the other hand, they include receipts from the exercise of monetary authority, which are excluded from receipts from the public in the Bureau of the Budget series.

Table 1.- Summary of Federal Government Cash Transactions with the Public  
(In millions of dollars)

Period	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Receipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal receipts from the public 1/	Federal payments to the public 1/	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase or decrease (-)
Fiscal year:							
1955.....	67,836	70,537	-2,702	1,809	29	-551	-312
1956.....	77,087	72,616	4,471	-4,366	23	331	-202
1957.....	82,105	80,006	2,099	-3,100	49	-956	5
1958.....	81,892	83,412	-1,520	5,760	59	4,159	140
1959.....	81,660	94,804	-13,144	8,678	44	-4,399	-23
1960.....	95,078	94,301	777	1,821	53	2,654	-4
1961.....	97,242	99,528	-2,286	698	55	-1,311	-222
1962 p.....	101,853	107,591	-5,738	9,602	58	3,736	186
1963 (Est.).....	108,861	115,148	-6,287	n.a.	40	n.a.	-
1961-Jan.-June.....	53,249	50,840	2,408	-2,426	27	283	-274
July - Dec.....	44,680	53,898	-9,217	9,180	37	-200	199
Total.....	97,929	104,738	-6,809	6,755	63	83	-74
1962-January.....	5,968	8,726	-2,758	1,243	6	-1,513	4
February.....	9,567	8,967	600	53	3	644	12
March.....	10,685	8,263	2,422	-1,193	2	1,293	-62
April.....	7,060	9,074	-2,014	1,482	3	-924	395
May.....	10,850	9,160	1,690	133	4	2,145	-319
June p.....	13,042	9,503	3,539	-1,296	4	2,290	-43
Total.....	57,173	53,693	3,480	422	21	3,936	-13
July.....	4,567	9,314	-4,747	778	4	-4,051	85
August.....	10,328	10,577	-249	2,344	4	2,151	-52
September.....	11,140	8,639	2,501	-1,706	4	738	60
October.....	4,150	10,149	-5,998	3,206	4	-2,750	-39
1963 to date.....	30,185	38,679	-8,494	4,622	15	-3,912	55

Source: Actual figures are based on the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget Review, released November 13, 1962, including effects of proposed legislation.

1/ Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because of the exclusion of a few additional items of budget receipts which are also budget expenditures (see Tables 2 and 3). p Preliminary. n.a. Not available.



## CASH INCOME AND OUTGO

**Table 2.- Derivation of Federal Government Receipts from the Public, and Reconciliation to Cash Deposits in the Account of the Treasurer of the United States**

(In millions of dollars)

Period	Receipts (net) 1/			Less: Deductions from receipts				Equals: Federal receipts from the public 4/	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget	Trust account	Total	Intragovernmental transactions (See Table 4) 1/	Excess profits tax refund bond redemptions 2/	Receipts from exercise of monetary authority 3/	Total deductions 1/		Plus: Receipts from exercise of monetary authority 3/	Adjustment for net difference due to reporting method (see also Table 3) 1/	
Year:											
.....	60,209	9,521	69,729	1,865	*	29	1,894	67,836	29	-106	67,758
.....	67,850	11,673	79,523	2,412	*	23	2,436	77,087	23	-31	77,079
.....	70,562	14,359	84,921	2,767	*	49	2,816	82,105	49	-279	81,875
.....	68,550	16,319	84,869	2,917	*	59	2,976	81,892	59	142	82,094
.....	67,915	16,950	84,865	3,161	*	44	3,205	81,660	44	-93	81,612
.....	77,763	20,534 5/	98,298 5/	3,167	*	53	3,220	95,078	53	-269	94,862
.....	77,659	23,583 6/	101,243 6/	3,946 6/	*	55	4,001 6/	97,242	55	-400	96,897
p.....	81,360	24,336	105,697	3,786	*	58	3,844	101,853	58	-302	101,608
(Est.)....	85,900	26,823	112,723	3,822	*	40	3,862	108,861	40	-	108,901
Jan.-June.	42,330	13,588	55,918	2,643	*	27	2,670	53,249	27	38	53,314
July-Dec..	35,826	10,673	46,499	1,782	*	37	1,819	44,680	37	-539	44,178
Total....	78,157	24,260	102,417	4,425	*	63	4,488	97,929	63	-500	97,492
Jan.....	5,357	866	6,224	250	*	6	256	5,968	6	354	6,327
Feb.....	6,729	2,743	9,472	-98	*	3	-96	9,567	3	-69	9,501
Mar.....	9,104	1,828	10,932	245	*	2	247	10,685	2	945	11,632
Apr.....	5,754	1,587	7,341	279	*	3	281	7,060	3	-1,054	6,009
May.....	7,024	4,053	11,076	222	*	4	226	10,850	4	982	11,837
June p....	11,566	2,586	14,152	1,106	*	4	1,110	13,042	4	-922	12,124
Total....	45,534	13,664	59,198	2,004	*	21	2,025	57,173	21	236	57,430
July.....	3,566	1,194	4,761	190	*	4	194	4,567	4	172	4,743
Aug.....	7,089	3,447	10,536	204	*	4	208	10,328	4	1,111	11,443
Sept.....	10,053	1,622	11,675	532	*	4	535	11,140	4	-512	10,632
Oct.....	3,030	1,377	4,406	253	*	4	256	4,150	4	515	4,669

See Table 1. Details of basic receipt figures appear in preceding sections in the Bulletin.

Previously published figures were revised in the September 1960 Bulletin to take account of the deduction of certain interfund transactions from both net budget receipts and budget expenditures; and further revised in the July 1961 issue for deductions of certain interfund transactions from both trust account receipts and trust account expenditures (see pp. 2, 5, 10, and 11). Formerly such transactions were included in the intragovernmental transactions which were deducted in deriving receipts from and payments to the public.

ated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.

sists of seigniorage and the increment resulting from reduction in weight of the gold dollar; excluded from receipts from the public

but included in cash deposits in the Treasurer's account.

4/ Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because a few additional items of budget receipts which are also budget expenditures are included in the interfund transactions deducted from budget receipts and budget expenditures (see footnote 1).

5/ Adjusted for reclassification of certain repayments of advances from the general fund.

6/ Beginning fiscal 1961, principal amounts for refunds of taxes applicable to trust accounts, formerly included with trust account expenditures, are deducted from trust account receipts.

\* Less than \$500,000.

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## CASH INCOME AND OUTGO

**Table 3.- Derivation of Federal Government Payments to the Public, and Reconciliation to Cash Withdrawals from the Account of the Treasurer of the United States**

(In millions of dollars)

(In millions of dollars)											
Period	Expenditures				Less: Deductions from expenditures		Equals: Federal payments to the public 3/	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash withdrawals from the Treasurer's account
	Budget 1/	Trust and deposit fund account 1/	Government-sponsored enterprise (net) 2/	Total 1/	Intra-governmental transactions (See Table 4) 1/	Accrued interest and other noncash expenditures (See Table 5)		Less: Payments to the public not reflected in the Treasurer's account		Adjustment for net difference due to reporting method (See also Table 2) 1/	
								From cash held outside the Treasury	From proceeds of sales in the market of agency obligations and public debt securities (See Table 6)		
Fiscal year:											
1955.....	64,389	8,531	98	73,017	1,865	615	70,537	312	230	-106	69,88
1956.....	66,224	9,424 2/	324	75,972	2,412	943	72,616	202	399	-31	71,98
1957.....	68,966	12,951	45	81,962	2,767	-811	80,006	-5	549	-279	79,18
1958.....	71,369	16,059	-629	86,799	2,917	470	83,412	-140	506	142	83,18
1959.....	80,342	18,462	1,290	100,095	3,161	2,131	94,804	23	646	-93	94,04
1960.....	76,539	20,891 6/	487	97,917 6/	3,167	449	94,301	4	520	-269	93,50
1961.....	81,515	23,016 7/	-236	104,295 7/	3,946 7/	821	99,528	222	622	-400	98,28
1962 p.....	87,668	24,118	1,083	112,869	3,786	1,492	107,591	-186	848	-302	106,62
1963 (Est.)	93,687	26,252	146	120,085	3,822	1,115	115,148	-	-	-	115,14
1961- Jan. - June	41,298	12,679	-159	53,818	2,643	334	50,840	274	497	38	50,10
July - Dec.	43,165	12,010	769	55,945	1,782	265	53,898	-199	339	-539	53,21
Total....	84,463	24,689	610	109,763	4,425	599	104,738	74	836	-500	103,32
1962- Jan.....	7,395	2,322	-302	9,415	250	439	8,726	-4	22	354	9,00
Feb.....	6,858	2,027	-51	8,834	-98	-35	8,967	-12	99	-69	8,83
Mar.....	7,749	2,040	-142	9,646	245	1,138	8,263	62	81	945	9,00
Apr.....	7,289	1,867	246	9,402	279	50	9,074	-395	129	-1,054	8,28
May.....	7,229	1,591	199	9,019	222	-363	9,160	319	79	982	9,74
June p.....	7,983	2,261	364	10,608	1,106	-1	9,503	43	99	-922	8,44
Total....	44,503	12,107	314	56,924	2,004	1,227	53,693	13	509	236	53,44
July.....	7,252	1,859	331	9,442	190	-62	9,314	-85	99	172	9,44
Aug.....	8,541	2,082	213	10,837	204	55	10,577	52	173	1,111	11,44
Sept.....	7,327	2,362	45	9,733	532	562	8,639	-60	52	-512	8,11
Oct.....	8,524	2,197	-48	10,673	253	272	10,149	39	48	515	10,55

Source: See Table 1. Details of basic expenditure figures appear in preceding sections in the Bulletin.

1/ See Table 2, footnote 1.

2/ Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 6). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net expenditures for operations are shown

in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market. Net receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.

3/ See Table 2, footnote 4.

4/ See Table 6, footnote 1.

5/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).

6/ See Table 2, footnote 5.

7/ See Table 2, footnote 6.

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## CASH INCOME AND OUTGO

Table 4.- Intragovernmental Transactions Excluded from Both Receipts and Payments  
(In millions of dollars)

Period	Budget receipts which are also trust fund expenditures 1/	Budget receipts which are also Government-sponsored enterprise expenditures 2/	Trust fund receipts which are also budget expenditures				Total 2/
			Interest on investment in public debt securities	Interest on uninvested trust funds	Payroll deductions for employees' retirement 3/	Other 4/	
Calendar year:							
1955.....	81	1	1,173	5	439	166	1,865
1956.....	102	2	1,207	5	574	521	2,412
1957.....	104	1	1,318	6	644	695	2,767
1958.....	221	1	1,342	8	662	681	2,917
1959.....	239	6	1,315	9	746	846	3,161
1960.....	261	3	1,327	10	747	819 5/	3,167
1961.....	69 7/	3	1,404	10	841	1,619	3,946 7/
1962 p.....	81	5	1,423	10	851	1,416	3,786
1963 (Est.).....	564	4	1,464	10	848	931	3,822
1961- Jan. - June.....	176	-	980	5	439	1,043	2,643
July - Dec.....	46	5	431	5	419	876	1,782
Total.....	222	5	1,410	10	858	1,919	4,425
1962-January.....	7	-	8	-	71	165	250
February.....	8	-	29	4	67	-206	-98
March.....	6	-	12	-	73	155	245
April.....	4	-	43	*	77	155	279
May.....	4	-	46	1	71	100	222
June p.....	6	-	855	*	73	172	1,106
Total.....	34	-	993	5	431	540	2,004
July.....	6	-	5	*	73	107	190
August.....	5	5	31	4	76	84	204
September.....	349	-	7	1	67	108	532
October.....	4	-	40	*	83	125	253

See Table 1.

Includes reimbursements for administrative expenses by the Federal Old-Age and Survivors and the Federal Disability Insurance Trust funds, and beginning 1961, the Unemployment Trust Fund; reimbursements or refunds of employment and certain excise taxes (highway) through fiscal 1960; reimbursement by the District of Columbia; Federal National Mortgage Association for payment of dividends, interest, etc., under secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.

Consists of payment of franchise tax by banks for cooperatives, and also by Federal intermediate credit banks beginning January 1959. Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises. Beginning with fiscal 1958 excludes deductions from salaries of District of Columbia employees, and beginning with fiscal 1959 excludes voluntary contributions.

4/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance funds, Judicial Survivors Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.

5/ Figures in this column differ from those previously published because budget receipts which are also budget expenditures, and trust fund receipts which are also trust fund expenditures are no longer included; see Tables 2 and 3.

6/ See Table 2, footnote 5.

7/ See Table 2, footnote 6.

\* Less than \$500,000.

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## CASH INCOME AND OUTGO

Table 5.- Accrued Interest and Other Noncash Expenditures Excluded from Payments

(In millions of dollars)

(In millions of dollars)

Period	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/					Clearing account for checks outstanding, etc. 7/	Total
			Adjusted service bonds 4/	Armed Forces leave bonds 5/	Special notes to - 6/				
					International Monetary Fund	International Development Association	Inter-American Development Bank		
Fiscal year:									
1955.....	497	26	-1	-8	156	-	-	-55	615
1956.....	456	-15	*	-7	175	-	-	335	943
1957.....	388	234	*	-6	-674	-	-	-753	-811
1958.....	254	91	*	-4	-450	-	-	579	470
1959.....	801	87	*	-2	1,361	-	-	-116	2,131
1960.....	341	231	*	-2	259	-	-	-380	449
1961.....	222	6	*	-1	258	58	-	279	821
1962 p.....	641	35	*	-1	171	58	55	533	1,492
1963 (Est.).....	540	-	*	-1	295	33	70	178	1,115
1961- Jan. - June.....	42	-258	*	-1	27	-	-	525	334
July - Dec.....	428	211	*	-1	-108	58	25	-348	265
Total.....	470	-48	*	-1	-81	58	25	177	599
1962-January.....	100	538	*	*	2	-	-	-201	439
February.....	10	-368	*	*	21	-	-	302	-35
March.....	14	453	*	*	209	-	-	462	1,138
April.....	39	377	*	*	-	-	-	-366	50
May.....	27	-663	*	*	28	-	30	214	-363
June p.....	22	-512	*	*	19	-	-	470	-1
Total.....	213	-175	*	*	279	-	30	882	1,227
July.....	101	544	*	*	-	-	-	-707	-62
August.....	76	-459	*	*	335	-	-	103	55
September.....	21	424	*	*	-	-	-	117	562
October.....	91	409	*	*	-	-	30	-258	277

Source: See Table 1.

<sup>1/</sup> Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.<sup>2/</sup> Net increase, or decrease (-).<sup>3/</sup> Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemptions; net issuance, or redemption (-).<sup>4/</sup> Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.<sup>5/</sup> Issued in 1947 in payment for accumulated leave. The last of the bonds matured in 1951.<sup>6/</sup> Parts of the United States subscriptions to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank were paid in nonnegotiable noninterest-bearing notes of the United States, payable on demand. See "Budget Receipts and Expenditures," Table 3, footnote 13.<sup>7/</sup> Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-).

\* Less than \$500,000. p Preliminary.



CASH INCOME AND OUTGO

Table 6.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

Period	Change in public debt and agency obligations held by the public						Equals: Increase in securities held by the public, or decrease (-)
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies 1/			
		Public and trust enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises	
year:							
.....	3,115	602	269	1,236	126	171	2,454
.....	-1,623	173	872	2,516 2/	101	549	-3,743
.....	-2,224	1,085	86	2,262	36	41	-3,392
.....	5,816	567	-167	105	91	461	5,560
.....	8,363	71	1,222	-1,215	102	-68	10,837
.....	1,625	1,023	723	551	166	236	2,418
.....	2,640	-733	195	289	149	432	1,234
P.....	9,230	658	1,121	241	204	38	10,526
(Est.).....	n.a.	n.a.	400	n.a.	n.a.	254	n.a.
Jan. - June.....	-1,246	-240	180	677	36	339	-2,358
July - Dec.....	7,198	394	506	-1,260	39	-263	9,583
Total.....	5,952	154	686	-583	75	75	7,225
January.....	345	165	98	-1,141	4	400	1,345
February.....	470	102	-122	404	34	-72	84
March.....	-896	55	200	23	-36	342	-970
April.....	864	-43	-37	-454	*	-283	1,522
May.....	2,222	-21	185	2,127	55	-14	218
June p.....	-973	5	293	543	109	-71	-1,255
Total.....	2,032	263	615	1,501	165	301	943
July.....	-325	-119	382	-1,013	22	51	879
August.....	3,966	46	254	1,449	21	41	2,755
September.....	-2,344	41	-6	-520	-53	-51	-1,685
October.....	2,569	10	395	-847	51	443	3,327

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(Continued on following page)

## CASH INCOME AND OUTGO

**Table 6.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States - (Continued)**

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

Period	Less: Deductions for noncash and other transactions								Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 7/	Equals: Net cash borrowing through the Treasurer account, repayment
	Net accrued interest on savings bonds and Treasury bills 3/	Issuance of public debt securities represent- ing expenditures, or refunds of receipts 4/						Total deduc- tions			
		Adjusted service bonds 5/	Armed Forces leave bonds 5/	Special notes to -			Excess profits tax refund bonds 6/				
				International Monetary Fund 5/	International Development Association 5/	Inter-American Development Bank 5/					
Fiscal year:											
1955.....	497	-1	-8	156	-	-	*	644	1,809	230	1,579
1956.....	456	*	-7	175	-	-	*	623	-4,366	399	-4,765
1957.....	388	*	-6	-674	-	-	*	-292	-3,100	549	-3,648
1958.....	254	*	-4	-450	-	-	*	-200	5,760	506	5,253
1959.....	801	*	-2	1,361	-	-	*	2,160	8,678	646	8,032
1960.....	341	*	-2	259	-	-	*	597	1,821	520	1,301
1961.....	222	*	-1	258	58	-	*	536	698	622	76
1962 p.....	641	*	-1	171	58	55	*	923	9,602	848	8,755
1963 (Est.)....	540	*	-1	295	33	70	*	937	n.a.	-	n.a.
1961-Jan.-June.	42	*	-1	27	-	-	*	68	-2,426	497	-2,923
July-Dec..	428	*	-1	-108	58	25	*	402	9,180	339	8,841
Total...	470	*	-1	-81	58	25	*	470	6,755	836	5,918
1962-Jan.....	100	*	*	2	-	-	*	102	1,243	22	1,222
Feb.....	10	*	*	21	-	-	*	31	53	99	-47
Mar.....	14	*	*	209	-	-	*	223	-1,193	81	-1,275
Apr.....	39	*	*	-	-	-	*	39	1,482	129	1,354
May.....	27	*	*	28	-	30	*	85	133	79	54
June p....	22	*	*	19	-	-	*	41	-1,296	99	-1,395
Total...	213	*	*	279	-	30	*	521	422	509	-87
July.....	101	*	*	-	-	-	*	101	778	99	678
Aug.....	76	*	*	335	-	-	*	411	2,344	173	2,171
Sept.....	21	*	*	-	-	-	*	21	-1,706	52	-1,758
Oct.....	91	*	*	-	-	30	*	121	3,206	48	3,158

Source: See Table 1.

1/ In this table, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 3 under "Trust Account and Other Transactions," these amounts are included with other trust accounts.

2/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).

3/ Accrued discount on savings bonds and bills, which is included in the

principal of the public debt, less interest paid on savings bonds and bills redeemed.

4/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).

5/ Excluded from borrowing because the transactions are treated as expenditures in Table 5.

6/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 2.

7/ Market transactions in public debt securities and agency obligations.

\* Less than \$500,000.

p Preliminary. n.a. Not available.



CASH INCOME AND OUTGO

Table 7.- Summary of Cash Transactions through the Account of the Treasurer of the United States

(In millions of dollars)

Period	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
Year:					
1961.....	67,758	69,888	-2,130	1,579	-551
1960.....	77,079	71,984	5,096	-4,765	331
1959.....	81,875	79,183	2,692	-3,648	-956
1958.....	82,094	83,188	-1,094	5,253	4,159
1957.....	81,612	94,042	-12,430	8,032	-4,399
1956.....	94,862	93,508	1,353	1,301	2,654
1955.....	96,897	98,284	-1,387	76	-1,311
1954.....	101,608	106,626	-5,018	8,755	3,736
1953 (Est.).....	108,901	115,148	-6,248	n.a.	n.a.
1952 - Jan - June.....	53,314	50,108	3,206	-2,923	283
1952 - July - Dec.....	44,178	53,219	-9,041	8,841	-200
Total.....	97,492	103,327	-5,835	5,918	83
1951 - January.....	6,327	9,062	-2,734	1,222	-1,513
1951 - February.....	9,501	8,810	691	-47	644
1951 - March.....	11,632	9,064	2,568	-1,275	1,293
1951 - April.....	6,009	8,286	-2,277	1,354	-924
1951 - May.....	11,837	9,745	2,091	54	2,145
1951 - June.....	12,124	8,439	3,685	-1,395	2,290
Total.....	57,430	53,407	4,023	-87	3,936
1950 - July.....	4,743	9,472	-4,729	678	-4,051
1950 - August.....	11,443	11,464	-20	2,171	2,151
1950 - September.....	10,632	8,136	2,496	-1,758	738
1950 - October.....	4,669	10,577	-5,908	3,158	-2,750
1950 - November.....					
1950 - December.....	31,487	39,649	-8,162	4,249	-3,912

Actual figures are based on the daily Treasury statement; estimates are from the 1963 Budget Review, released November 13, 1962, including effects of proposed legislation. Figures in the

first four columns of this table may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.  
n.a. Not available.

## ACCOUNT OF THE TREASURER OF THE UNITED STATES

## Source and Availability of the Balance in the Treasurer's Account

The account of the Treasurer of the United States reflects not only budget receipts and expenditures but also trust, deposit fund, and public debt transactions.

The working cash of the Treasury is held mainly in Treasurer's accounts with Federal Reserve Banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of money from a customer's

account to the tax and loan account in the same bank. occasions, to the extent authorized by the Treasurer, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered in their own account as well as for the account of the customers.

The tax and loan account system permits the Treasurer to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's deposit system may be found in the Annual Report of the Secretary of the Treasury for 1955, pages 275-284.

Table 1.- Status of the Account of the Treasurer of the United States

(In millions of dollars)

End of fiscal year or month	Assets									Liabilities 1/	Balance in account of Treasurer of U. S.
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories	Total assets		
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold in Treasury fund	Total operating balance							
1955.....	380	4,365	493	5,239	187	93	343	500	6,362	146 2/	6,216 2/
1956.....	522	4,633	501	5,656	159	37	421	438	6,712	166	6,546
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
1958.....	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749
1959.....	535	3,744	101	4,380	306	63	273	429	5,451	100 3/	5,350 3/
1960.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005
1961.....	408	5,453	109	5,969	179	64	222	335	6,769	75	6,694
1962.....	612	8,815	121	9,548	147	70	303	441	10,509	79	10,430
1961-December.....	465	5,157	118	5,740	181	81	173	391	6,566	72	6,494
1962-January.....	362	3,552	117	4,031	209	104	259	456	5,059	77	4,981
February.....	449	4,172	104	4,725	210	52	291	428	5,705	79	5,626
March.....	403	5,568	117	6,088	186	72	239	443	7,029	110	6,919
April.....	569	4,150	117	4,836	171	58	519	504	6,089	94	5,995
May.....	526	6,623	121	7,271	170	102	238	435	8,216	75	8,141
June.....	612	8,815	121	9,548	147	70	303	441	10,509	79	10,430
July.....	390	5,089	120	5,600	165	57	251	373	6,446	66	6,380
August.....	478	7,210	125	7,813	165	76	178	367	8,599	69	8,530
September....	400	7,919	116	8,435	167	76	310	363	9,350	81	9,268
October.....	513	5,131	130	5,774	161	58	244	351	6,589	71	6,518

Source: Daily Treasury statement.

- 1/ Includes reserves and other deposits of the Board of Trustees, Postal Savings System, and uncollected items, exchanges, etc. Post Office Department and postmasters' disbursing accounts also are included through November 1954. (See footnote 2). Treasurer's checks outstanding are included through June 1958, after which they are included in the balance in the Treasurer's account. (See footnote 3).
- 2/ Beginning December 1954, Post Office Department and postmasters' disbursing accounts are not treated as liability accounts of the Treasurer of the United States, but are classified and treated

as other disbursing accounts, in accordance with the change in method of reporting Post Office transactions (see "Budget Receipts and Expenditures," Table 3). An adjustment of -\$207 million in the balance in the Treasurer's account (and in the "clearing account") reflects this change.

- 3/ Through June 1958, the balance of the Treasurer was reduced when Treasurer's checks were issued and the amount of the checks was carried as a liability until paid. Effective July 1958, the balance is not reduced until the checks are paid, a procedure also applying to checks drawn on the Treasurer by Government disbursing officers and agencies.



## ACCOUNT OF THE TREASURER OF THE UNITED STATES

Table 2.- Analysis of Changes in Tax and Loan Account Balances

(In millions of dollars)

Fiscal year or month	Credits						With- drawals	Balance			
	Proceeds from sales of securities 1/			Taxes		Total credits		End of period	During period		
	Savings bonds	Tax anti- cipa- tion securities	Other	Withheld and excise 2/	Income (by special arrange- ment) 3/				High	Low	Average
	4,424	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910	3,991
	3,810	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,373
	2,976	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987
	2,824	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,246
	2,668	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	3,638
	2,679	7,784	7,920	33,059	6,053	57,496	54,782	6,458	6,458	1,390	4,103
	2,787	7,613	1,788	34,511	9,142	55,842	56,847	5,453	7,653	1,161	4,151
	2,725	5,898	3,774	37,519	6,521	56,438	53,076	8,815	8,889	1,531	4,457
December.....	225	-	-	3,491	1,539	5,256	5,029	5,157	5,512	2,171	3,869
January.....	301	-	980	1,453	29	2,764	4,369	3,552	5,197	2,201	3,213
February.....	229	-	-	4,370	-	4,599	3,979	4,172	4,200	2,484	3,500
March.....	220	-	-	3,872	1,828	5,920	4,523	5,568	6,184	1,880	4,116
April.....	210	-	1,139	1,377	7	2,734	4,152	4,150	5,032	1,531	3,149
May.....	207	-	-	4,619	-	4,826	2,353	6,623	7,129	4,616	6,064
June.....	210	-	-	4,058	1,809	6,076	3,885	8,815	8,889	4,377	6,178
July.....	227	-	-	1,514	61	1,803	5,528	5,089	8,743	5,089	6,335
August.....	211	-	1,989	4,557	-	6,758	4,637	7,210	7,631	4,007	5,883
September.....	180	-	1	3,986	1,312	5,479	4,770	7,919	7,919	4,452	6,201
October.....	200	2,963	1	1,354	34	4,553	7,342	5,131	9,487	5,131	6,849

Source: Office of Fiscal Assistant Secretary; figures are on basis of telegraphic reports.

Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of U. S. Government obligations purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

Taxes eligible for credit consist of those deposited by taxpayers in the depository banks, as follows: Withheld income tax beginning

March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; and a number of excise taxes beginning July 1953.

2/ Under a special procedure begun in March 1951, authorization may be given for income tax payments, or a portion of them, made by checks of \$10,000 or more drawn on a special depository bank, to be credited to the tax and loan account in that bank. This procedure is followed during some of the quarterly periods of heavy tax payments.

## DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest								Guarant securiti a 2/ (mature
	Total 1/   	Public debt 2/   	Guaran- teed securi- ties 3/   	Total	Public debt	Guaran- teed securi- ties 3/ 4/   	Total	Public debt							
								Total	Matured	Special notes to - 5/   			Other 6/   		
										Inter- national Monetary Fund	Inter- national Development Association	Inter- American Develop- ment Bank			
1955.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	-	-	477	1	
1956.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	-	-	460	1	
1957.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	-	-	444	1	
1958.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	-	-	430	1	
1959.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	-	-	417	1	
1960.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	-	-	407	1	
1961.....	289,211	288,971	240	285,911	285,672	240	3,300	3,299	349	2,496	58	-	396	1	
1962.....	298,645	298,201	444	294,886	294,442	444	3,759	3,759	438	2,667	115	55	484	1	
1961-December.....	296,499	296,169	330	293,019	292,689	330	3,480	3,480	463	2,388	115	25	488	*	
1962-January.....	296,860	296,513	347	293,455	293,111	344	3,405	3,403	385	2,390	115	25	487	3	
February.....	297,354	296,983	371	293,919	293,549	369	3,436	3,434	396	2,411	115	25	487	2	
March.....	296,489	296,088	402	292,885	292,485	400	3,605	3,603	356	2,620	115	25	487	2	
April.....	297,357	296,952	405	293,765	293,361	404	3,592	3,591	343	2,620	115	25	487	1	
May.....	299,604	299,174	430	295,948	295,519	429	3,656	3,655	351	2,648	115	55	486	1	
June.....	298,645	298,201	444	294,886	294,442	444	3,759	3,759	438	2,667	115	55	484	1	
July.....	298,324	297,876	448	294,363	293,918	445	3,960	3,958	343	2,962	115	55	483	2	
August.....	302,312	301,842	470	298,372	297,904	468	3,939	3,938	342	3,002	115	55	423	2	
September.....	299,986	299,498	487	296,057	295,571	486	3,929	3,927	332	3,002	115	55	423	1	
October.....	302,553	302,067	486	298,630	298,145	485	3,923	3,922	297	3,002	115	85	422	1	

Source: Daily Treasury statement.

1/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

2/ Includes debt incurred for advances to certain wholly owned Government agencies in exchange for which their obligations were issued to the Treasury (see Table 6).

3/ Held outside the Treasury.

4/ Consists of Federal Housing Administration debentures, and also D. C.

5/ Special notes of the United States issued to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank in payment of part of the U. S. subscription to each (see "Budget Receipts and Expenditures," Table 3, footnote 13).

6/ For current month detail, see "Statutory Debt Limitation," Table 2.

\* Less than \$500,000.

Table 2.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Computed annual interest rate										Guar- anteed secur- ities 1/
	Amount outstanding		Computed annual interest charge		Total interest- bearing securi- ties	Public debt							Special issues		
	Public debt and guaran- teed securi- ties 1/	Public debt	Public debt and guaran- teed securi- ties 1/	Public debt		Total public debt	Marketable issues					Non-mar- ket- able issues 4/			
							Total 2/	Bills 3/	Certif- icates	Notes	Treasury bonds				
1955.....	271,785	271,741	6,388	6,387	2.351	2.351	2.079	1.539	1.173	1.846	2.480	2.789	2.585	2.58	
1956.....	269,956	269,883	6,952	6,950	2.576	2.576	2.427	2.654	2.625	2.075	2.485	2.824	2.705	2.6	
1957.....	268,592	268,486	7,328	7,325	2.730	2.730	2.707	3.197	3.345	2.504	2.482	2.853	2.635	2.6	
1958.....	274,798	274,698	7,248	7,245	2.638	2.638	2.546	1.033	3.330	2.806	2.576	2.892	2.630	2.6	
1959.....	281,944	281,833	8,069	8,066	2.867	2.867	2.891	3.316	2.842	3.304	2.619	2.925	2.694	2.6	
1960.....	283,380	283,241	9,320	9,316	3.297	3.297	3.449	3.815	4.721	4.058	2.639	3.219	2.772	2.6	
1961.....	285,911	285,672	8,769	8,761	3.072	3.072	3.063	2.584	3.073	3.704	2.829	3.330	2.803	3.1	
1962.....	294,886	294,442	9,534	9,519	3.240	3.239	3.285	2.926	3.377	3.680	3.122	3.364	2.891	3.5	
1961-December.....	293,019	292,689	9,167	9,156	3.135	3.135	3.146	2.701	3.000	3.614	2.966	3.350	2.823	3.3	
1962-January.....	293,455	293,111	9,238	9,226	3.155	3.155	3.173	2.807	3.000	3.612	2.981	3.354	2.821	3.3	
February.....	293,919	293,549	9,326	9,314	3.180	3.180	3.206	2.858	3.277	3.696	2.981	3.361	2.835	3.3	
March.....	292,885	292,485	9,382	9,368	3.210	3.209	3.248	2.915	3.277	3.692	3.054	3.365	2.841	3.4	
April.....	293,765	293,361	9,427	9,413	3.216	3.215	3.253	2.927	3.277	3.692	3.065	3.367	2.846	3.4	
May.....	295,948	295,519	9,558	9,543	3.236	3.236	3.280	2.927	3.377	3.681	3.117	3.370	2.879	3.4	
June.....	294,886	294,442	9,534	9,519	3.240	3.239	3.285	2.926	3.377	3.680	3.122	3.364	2.891	3.5	
July.....	294,363	293,918	9,538	9,523	3.247	3.247	3.295	2.978	3.377	3.679	3.122	3.369	2.883	3.5	
August.....	298,372	297,904	9,715	9,699	3.263	3.262	3.315	3.005	3.418	3.730	3.148	3.373	2.902	3.5	
September.....	296,057	295,571	9,704	9,687	3.285	3.284	3.346	3.019	3.426	3.785	3.179	3.377	2.901	3.5	
October.....	298,630	298,145	9,765	9,747	3.277	3.277	3.335	2.976	3.426	3.807	3.179	3.383	2.884	3.5	

Source: On the basis of the daily Treasury statement.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual interest charge for the total, or for

any group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issues sold at premium or discount. Prior to that date it was based on the coupon rate for issues.

- 1/ Guaranteed securities included are those held outside the Treasury.  
 2/ Total includes "Other bonds" through May 1961; see Table 3.  
 3/ Included in debt outstanding at face amount, but discount value used in computing annual interest charge and annual interest rate.  
 4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.



## DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	(in millions of dollars)												
		Total public issues	Public issues						Nonmarketable					Special issues
			Total	Bills	Certifi- cates	Notes	Treasury bonds	Other bonds 1/	Total	U. S. savings bonds	Treasury bonds, invest- ment series	Deposi- tary bonds	Other 2/	
.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	71	73,285	58,365	12,589	417	1,913	43,250
.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	50	69,817	57,497	12,009	310	-	45,114
.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	50	65,953	54,622	11,135	196	-	46,827
.....	274,698	228,452	166,675	22,406	32,920	20,416	90,883	50	61,777	51,984	9,621	171	-	46,246
.....	281,833	237,078	178,027	32,017	33,843	27,314	84,803	50	59,050	50,503	8,365	183	-	44,756
.....	283,241	238,342	183,845	33,415	17,650	51,483	81,247	50	54,497	47,544	6,783	170	-	44,899
.....	285,672	240,629	187,148	36,723	13,338	56,257	80,830	-	53,481	47,514	5,830	117	19	45,043
.....	294,442	249,503	196,072	42,036	13,547	65,464	75,025	-	53,431	47,607	4,727	138	960	44,939
Dec.....	292,689	249,169	195,965	43,444	5,509	71,526	75,486	-	53,205	47,458	5,074	154	519	43,520
Jan.....	293,111	250,806	197,628	43,947	5,509	71,574	76,598	-	53,178	47,500	5,008	148	522	42,304
Feb.....	293,549	250,798	197,609	44,246	12,375	64,400	76,588	-	53,189	47,549	4,972	146	522	42,751
Mar.....	292,485	249,676	196,524	43,043	12,370	64,538	76,573	-	53,152	47,569	4,840	144	599	42,809
Apr.....	293,361	251,240	198,138	43,441	12,371	64,511	77,815	-	53,101	47,581	4,778	143	600	42,122
May.....	295,519	251,227	198,193	43,747	13,547	65,435	75,465	-	53,034	47,585	4,757	143	549	44,291
June.....	294,442	249,503	196,072	42,036	13,547	65,464	75,025	-	53,431	47,607	4,727	138	960	44,939
July.....	293,918	250,122	196,870	42,838	13,547	65,477	75,008	-	53,252	47,653	4,713	116	769	43,796
Aug.....	297,904	252,478	199,295	43,637	20,399	58,062	77,197	-	53,183	47,697	4,646	116	724	45,427
Sept.....	295,571	251,013	197,951	42,236	17,849	58,104	79,762	-	53,062	47,717	4,574	96	674	44,559
Oct.....	298,145	254,256	201,311	46,139	17,854	57,583	79,734	-	52,945	47,680	4,490	95	680	43,890

1/ Daily Treasury statement.

2/ Consists of Panama Canal bonds through May 1961, and also postal savings bonds until the last of these bonds matured on July 1, 1955.

Consists of Treasury savings notes (1955); Treasury bonds, R. E. A. series beginning July 1960; certificates of indebtedness - foreign

series beginning August 1961; and the dollar equivalent of: Certificates of indebtedness, foreign currency series issued and payable in Swiss francs beginning October 1961 and in Italian lire beginning January 1962, and Treasury bonds issued and payable in Italian lire and Swiss francs beginning October 1962.

Table 4.- Average Length and Maturity Distribution of Marketable Interest-Bearing Public Debt 1/

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length	
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over		
.....	155,206	49,703	39,107	34,253	28,613	3,530	5 yrs.	10 mos.
.....	154,953	58,714	34,401	28,908	28,578	4,351	5 yrs.	4 mos.
.....	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs.	9 mos.
.....	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs.	3 mos.
.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs.	7 mos.
.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs.	4 mos.
.....	187,148	81,120	58,400	26,435	10,233	10,960	4 yrs.	6 mos.
.....	196,072	88,442	57,041	26,049	9,319	15,221	4 yrs.	11 mos.
December.....	195,965	85,913	64,874	19,782	11,976	13,419	4 yrs.	7 mos.
January.....	197,628	86,416	64,921	20,918	11,959	13,414	4 yrs.	6 mos.
February.....	197,609	88,417	62,910	20,916	11,954	13,411	4 yrs.	7 mos.
March.....	196,524	87,209	59,679	23,720	10,677	15,239	4 yrs.	11 mos.
April.....	198,138	88,055	59,206	24,976	10,670	15,232	4 yrs.	10 mos.
May.....	198,193	90,577	55,549	26,178	10,664	15,225	4 yrs.	11 mos.
June.....	196,072	88,442	57,041	26,049	9,319	15,221	4 yrs.	11 mos.
July.....	196,870	89,244	57,055	26,045	9,313	15,213	4 yrs.	10 mos.
August.....	199,295	93,728	52,806	27,885	9,309	15,567	4 yrs.	10 mos.
September.....	197,951	84,467	58,158	32,411	7,353	15,562	5 yrs.	-
October.....	201,311	88,284	57,728	32,403	7,348	15,548	4 yrs.	11 mos.

1/ Office of Debt Analysis in the Office of the Secretary.

All issues classified to final maturity except partially tax-exempt

bonds, which have been classified to earliest call date.

## DEBT OUTSTANDING

Table 5.- Special Public Debt Issues to United States Government Investment Accounts

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Federal employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
1955.....	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	75
1956.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
1957.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	127
1958.....	46,246	673	996	165	18,610	112	7,738	1,144	822	5,665	-	3,531	6,671	120
1959.....	44,756	629	1,533	165	17,227	116	8,608	1,127	429	5,742	*	3,417	5,636	128
1960.....	44,899	694	2,017	59	16,413	104	9,397	1,107	1	5,803	-	3,586	5,580	138
1961.....	45,043	556	2,299	50	16,200	138	10,414	1,071	234	5,759	-	3,504	4,625	192
1962.....	44,939	500	2,304	74	15,074	182	11,382	1,028	436	5,804	26	3,316	4,657	156
1961-December..	43,520	543	2,237	50	15,076	120	10,718	1,025	75	5,679	-	3,135	4,707	157
1962-January...	42,304	538	2,170	78	14,227	120	10,764	1,021	80	5,677	-	3,045	4,430	156
February..	42,751	596	2,208	78	14,584	120	10,818	1,017	118	5,666	-	2,996	4,394	157
March.....	42,809	564	2,222	126	14,639	92	10,879	1,012	217	5,657	56	2,976	4,215	159
April.....	42,122	495	2,192	57	14,313	44	10,988	1,006	328	5,648	47	2,900	3,952	152
May.....	44,291	496	2,267	76	15,415	74	11,050	1,001	417	5,640	35	2,893	4,775	151
June.....	44,939	500	2,304	74	15,074	182	11,382	1,028	436	5,804	26	3,316	4,657	156
July.....	43,796	435	2,237	142	14,222	113	11,437	1,022	421	5,793	18	3,244	4,578	137
August....	45,427	658	2,272	106	14,943	223	11,480	1,018	421	5,786	6	3,203	5,175	134
September..	44,559	445	2,268	71	14,575	129	11,521	1,015	410	5,777	-	3,148	5,066	137
October...	43,890	449	2,221	264	13,920	130	11,596	1,010	369	5,772	-	3,082	4,940	137

Source: Daily Treasury statement.

1/ Includes Canal Zone Postal Savings System through July 1959.

2/ Consists of: Farm Tenant Mortgage Insurance Fund (through March 1956),

Adjusted Service Certificate Fund (through December 1956), various housing insurance funds, and Veterans' Special Term Insurance Fund.

\* Less than \$500,000.



## DEBT OUTSTANDING

**Table 6.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies**

(In millions of dollars)

End of fiscal year or month	Total	Agriculture Department			Export-Import Bank of Washington 2/	Housing and Home Finance Agency			Agency for International Development 5/	Saint Lawrence Seaway Development Corporation	Tenn. Valley Authority	Veterans' Administration: Direct loan program	Under Defense Production Act of 1950 6/	Other 7/
		Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers' Home Administration programs 1/		Administration 3/	Federal National Mortgage Association 4/	Public Housing Administration						
.....	16,175	7,608	2,207	162	1,310	130	1,966	61	1,209	3	14	491	1,002	14
.....	20,049	11,190	2,343	151	1,239	165	1,954	38	1,213	16	-	584	1,144	11
.....	22,731	13,383	2,519	265	1,205	282	1,741	41	1,198	48	-	733	1,294	21
.....	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	97	-	780	1,723	18
.....	25,343	12,874	2,923	323	1,937	730	2,351	27	1,164	112	-	930	1,950	22
.....	25,636	12,704	3,155	369	1,636	977	2,338	29	1,138	118	-	1,180	1,970	21
.....	26,011	11,534	3,332	456	1,698	1,213	3,202	32	1,107	121	-	1,330	1,964	22
.....	28,634	12,990	3,484	854	1,830	1,567	3,167	32	1,062	121	-	1,530	1,976	22
December.....	27,527	11,952	3,423	695	2,000	1,356	3,333	30	1,093	121	-	1,530	1,971	22
January.....	27,789	12,095	3,498	719	2,016	1,388	3,309	33	1,092	121	-	1,530	1,965	22
February.....	28,013	12,163	3,498	773	2,061	1,430	3,328	33	1,092	121	-	1,530	1,962	22
March.....	28,303	12,389	3,498	840	2,067	1,470	3,275	37	1,092	121	-	1,530	1,961	22
April.....	28,593	12,553	3,548	860	2,122	1,491	3,235	40	1,092	121	-	1,530	1,979	21
May.....	28,389	12,618	3,548	865	1,836	1,506	3,233	42	1,091	121	-	1,530	1,977	21
June.....	28,634	12,990	3,484	854	1,830	1,567	3,167	32	1,062	121	-	1,530	1,976	22
July.....	27,836	12,145	3,574	885	1,783	1,620	3,266	32	830	121	-	1,580	1,978	22
August.....	27,516	11,778	3,574	888	1,796	1,676	3,198	72	830	121	-	1,580	1,982	22
September.....	27,912	12,123	3,574	913	1,804	1,689	3,173	93	830	121	-	1,580	1,989	22
October.....	28,550	12,598	3,654	961	1,806	1,730	3,133	44	829	121	25	1,640	1,987	22

e: Daily Treasury statement.

These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1961 Annual Report of the Secretary of the Treasury, page 736, and the 1961 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 494.

arm housing and other loan programs, and Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund). Includes securities transferred from the Reconstruction Finance Corporation, but excludes securities issued under the Defense Production Act.

consists of notes issued to borrow for: the urban renewal program (formerly slum clearance program); college housing loans; and public facility loans beginning fiscal 1956.

consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1719 (c), 1720 (d), and 1721 (d)) and also securities transferred

from the Reconstruction Finance Corporation.

5/ And predecessor agencies. Beginning fiscal 1957, figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation of these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

6/ Consists of notes of: the Administrator, General Services Administration, for defense materials procurement; the Secretary of Agriculture; the Secretary of the Interior (Defense Minerals Exploration Administration); the Export-Import Bank of Washington through March 1962; and the Secretary of the Treasury.

7/ Consists of notes issued by the: Secretary of the Treasury; Small Business Administration, fiscal years 1955-57; United States Information Agency for informational media guaranties beginning fiscal 1957 (see footnote 5); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund fiscal years 1959-61; Virgin Islands Corporation beginning fiscal 1960; and District of Columbia Commissioners for the Stadium Sinking Fund beginning June 1962.

## DEBT OUTSTANDING

**Table 7.- Interest-Bearing Securities Issued by Federal Agencies But Not  
Guaranteed by the United States Government**

(In millions of dollars)

End of fiscal year or month	Total	Banks for cooperatives	Federal home loan banks 1/	Federal intermediate credit banks	Federal land banks 2/ 2/	Federal National Mortgage Association		Tennessee Valley Authority
						Management and liquidat- ing issues	All other issues	
1955.....	2,876	110	341	793	1,061	570	-	-
1956.....	3,889	133	929	834	1,322	570	100	-
1957.....	5,013	179	738	924	1,552	570	1,050	-
1958.....	5,423	199	456	1,159	1,646	797	1,165	-
1959.....	6,708	284	992	1,456	1,888	797	1,290	-
1960.....	8,407	330	1,259	1,600	2,137	797	2,284	-
1961.....	7,765	382	1,055	1,723	2,357	-	2,198	50
1962.....	9,332	430	1,797	1,855	2,550	-	2,556	145
1961-December.....	8,574	434	1,571	1,585	2,431	-	2,453	100
1962-January.....	8,819	434	1,683	1,569	2,431	-	2,602	100
February.....	8,770	452	1,443	1,602	2,495	-	2,633	145
March.....	8,995	452	1,602	1,644	2,495	-	2,658	145
April.....	8,911	441	1,501	1,718	2,495	-	2,612	145
May.....	9,049	441	1,566	1,781	2,550	-	2,566	145
June.....	9,332	430	1,797	1,855	2,550	-	2,556	145
July.....	9,593	430	2,108	1,926	2,550	-	2,435	145
August.....	9,865	482	2,233	1,950	2,596	-	2,458	145
September.....	9,883	474	2,257	1,930	2,596	-	2,481	145
October.....	10,293	480	2,707	1,842	2,628	-	2,492	145

Source: Office of Debt Analysis and agency reports.

Note: The securities shown in the table are public offerings.

1/ The proprietary interest of the United States in these banks ended in July 1951.

2/ The proprietary interest of the United States in these banks ended June 1947.

2/ Figures do not include securities which are issued for use as collateral for commercial bank borrowing and not as a part of public offerings.



## STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757b), as amended by an act approved June 30, 1959, provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury) shall not exceed in the aggregate \$285 billion outstanding at any one time. The corresponding limitation in effect under the act of June 26, 1946, was \$275 billion and that under the act of September 2, 1958, was \$283 billion. In addition, temporary increases have been authorized as follows: \$6 billion from August 28, 1954, through June 30, 1956 (acts of August 28, 1954, and June 30, 1955); \$3 billion from July 1, 1956, through June 30, 1957 (act of July 9,

1956); \$5 billion from February 26, 1958, through June 30, 1959 (act of February 26, 1958); \$10 billion from July 1, 1959, through June 30, 1960 (act of June 30, 1959); \$8 billion from July 1, 1960, through June 30, 1961 (act of June 30, 1960); \$13 billion from July 1, 1961, and an additional \$2 billion from March 13, 1962, through June 30, 1962 (acts of June 30, 1961, and March 13, 1962); and \$23 billion from July 1, 1962, through March 31, 1963, \$20 billion from April 1 through June 24, 1963, \$15 billion from June 25 through June 30, 1963 (act approved July 1, 1962). Obligations issued on a discount basis and subject to redemption prior to maturity at the option of the owner are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation October 31, 1962

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757b), as increased temporarily by the act of July 1, 1962.....	308,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	301,695
Guaranteed securities held outside the Treasury.....	486
Total amount of securities outstanding subject to statutory debt limitation.....	302,181
Amount issuable under limitation.....	5,819

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding October 31, 1962

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
<b>Public debt:</b>			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	46,139	-	46,139
Certificates of indebtedness.....	17,854	-	17,854
Treasury notes.....	57,583	-	57,583
Treasury bonds.....	79,734	-	79,734
Total marketable.....	201,311	-	201,311
Nonmarketable:			
Certificates of indebtedness, foreign series.....	435	-	435
Certificates of indebtedness, foreign currency series.....	173	-	173
Treasury bonds, foreign currency series.....	48	-	48
U. S. savings bonds (current redemption value).....	47,680	-	47,680
Depository bonds.....	95	-	95
Treasury bonds, investment series.....	4,490	-	4,490
Treasury bonds, R. E. A. series.....	24	-	24
Total nonmarketable.....	52,945	-	52,945
Special issues to Government agencies and trust funds.....	43,890	-	43,890
Total interest-bearing securities.....	298,145	-	298,145
Secured securities on which interest has ceased.....	295	3	297
Debt bearing no interest:			
United States savings stamps.....	51	-	51
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States:			
International Monetary Fund series.....	3,002	-	3,002
International Development Association series.....	115	-	115
Inter-American Development Bank series.....	85	-	85
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes....	-	120	120
Other debt bearing no interest.....	-	59	59
Total debt bearing no interest.....	3,255	370	3,624
Total public debt.....	301,695	372	302,067
<b>Guaranteed securities: 1/</b>			
Interest-bearing.....	485	-	485
Secured.....	1	-	1
Total guaranteed securities.....	486	-	486
Total public debt and guaranteed securities.....	302,181	372	302,553

Source: Daily Treasury statement.

1/ Held outside the Treasury.

## PUBLIC DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Outstanding October 31, 1962  
Other Than Regular Weekly Treasury Bills**

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U.S. Govt. investment accounts and Fed. Res. Banks	All other investors				U.S. Govt. investment accounts and Fed. Res. Banks	All other investors
1962					1964				
Nov.....	3-3/4% Note - 11/15/62-C 3-1/4% Note - 11/15/62-H	1,143 6,082	48 3,389	1,095 2,693	Feb.....	3% Bond - 2/15/64	2,700	161	2,539
Dec.....	2-1/4% Bond - 12/15/59-62 2-3/4% Bond 2/ - 12/15/60-65	2,269 1,485	476 *	1,793 1,485	Apr.....	1-1/2% Note - 4/1/64-EA	457	-	457
					May.....	4-3/4% Note - 5/15/64-A 3-3/4% Note - 5/15/64-D	4,933 3,893	2,884 304	2,049 3,589
	Total.....	10,979	3,913	7,066	Aug.....	5% Note - 8/15/64-B 3-3/4% Note - 8/15/64-E	2,316 5,019	219 1,795	2,097 3,224
1963					Oct.....	1-1/2% Note - 10/1/64-EO	490	-	490
Jan.....	3.366% Bill - 1/15/63	2,001	88	1,913	Nov.....	4-7/8% Note - 11/15/64-C	4,195	2,332	1,863
Feb.....	2-5/8% Note - 2/15/63-A 3-1/4% Note - 2/15/63-E 3-1/2% Certificate - 2/15/63-A	1,487 2,257 5,719	264 246 3,508	1,223 2,010 2,211		Total.....	24,002	7,694	16,308
Mar.....	2.616% Bill - 3/22/63 (tax ant.)	3,005	152	2,854	1965				
Apr.....	1-1/2% Note - 4/1/63-EA 2.943% Bill - 4/15/63	533 2,001	- 170	533 1,831	Feb.....	2-5/8% Bond - 2/15/65	4,682	393	4,289
May.....	3-1/4% Certificate - 5/15/63-B 4% Note - 5/15/63-B 3-1/4% Note - 5/15/63-D	5,284 1,183 3,030	2,558 54 827	2,726 1,129 2,203	Apr.....	1-1/2% Note - 4/1/65-EA	466	15	451
July.....	3.257% Bill - 7/15/63	2,004	127	1,876	May.....	4-5/8% Note - 5/15/65-A	2,113	393	1,720
Aug.....	3-1/2% Certificate - 8/15/63-C 2-1/2% Bond - 8/15/63	6,851 4,317	3,325 370	3,026 3,948	Oct.....	1-1/2% Note - 10/1/65-EO	315	-	315
Oct.....	1-1/2% Note - 10/1/63-EO 2.969% Bill - 10/15/63	506 2,500	- 367	506 2,133		Total.....	7,576	800	6,776
Nov.....	4-7/8% Note - 11/15/63-C	3,011	326	2,686	1966				
	Total.....	45,689	12,880	32,808	Feb.....	3-5/8% Note - 2/15/66-B	3,114	140	2,974
					Apr.....	1-1/2% Note - 4/1/66-EA	675	-	675
					May.....	3-3/4% Bond - 5/15/66	3,597	272	3,325
					Aug.....	3% Bond - 8/15/66 4% Note - 8/15/66-A	1,484 4,454	148 1,663	1,332 2,791
					Oct.....	1-1/2% Note - 10/1/66-EO	357	-	357
					Nov.....	3-3/8% Bond - 11/15/66	2,438	217	2,221
						Total.....	16,119	2,438	13,681

Footnotes at end of table.

(Continued on following page)



PUBLIC DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Outstanding October 31, 1962  
Other Than Regular Weekly Treasury Bills - (Continued)**

(In millions of dollars)

(in millions of dollars)

Final maturity	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U.S. Govt. investment accounts and Fed. Res. Banks	All other investors				U.S. Govt. investment accounts and Fed. Res. Banks	All other investors
.....	1-1/2% Note - 4/1/67-EA	270	-	270	1972 June...	2-1/2% Bond - 6/15/67-72	1,329	128	1,202
.....	2-1/2% Bond - 6/15/62-67	1,462	183	1,280	Aug....	4% Bond - 8/15/72	2,579	358	2,221
.....	3-3/4% Note - 8/15/67-A	5,281	87	5,194	Sept...	2-1/2% Bond - 9/15/67-72	1,952	56	1,896
.....	1-1/2% Note - 10/1/67-E0	5	-	5	Dec....	2-1/2% Bond - 12/15/67-72	2,815	206	2,609
.....	3-5/8% Bond - 11/15/67	3,604	757	2,847		Total.....	8,676	748	7,928
	Total.....	10,622	1,026	9,596	1974 Nov....	3-7/8% Bond - 11/15/74	1,171	364	807
.....	3-7/8% Bond - 5/15/68	2,460	392	2,068	1980 Feb....	4% Bond - 2/15/80	1,446	292	1,154
.....	3-3/4% Bond - 8/15/68	1,258	104	1,154	Nov....	3-1/2% Bond - 11/15/80	1,915	684	1,232
.....	2-1/2% Bond - 12/15/63-68	1,816	228	1,589		Total.....	3,362	976	2,385
	Total.....	5,534	723	4,811	1983 June...	3-1/4% Bond - 6/15/78-83	1,593	181	1,412
.....	4% Bond - 2/15/69	1,844	115	1,729	1985 May....	3-1/4% Bond - 5/15/85 4-1/4% Bond - 5/15/75-85	1,131 470	160 114	971 356
.....	2-1/2% Bond - 6/15/64-69	2,633	489	2,145		Total.....	1,600	273	1,327
.....	4% Bond - 10/1/69	2,538	330	2,208	1990 Feb....	3-1/2% Bond - 2/15/90	4,915	1,033	3,881
.....	2-1/2% Bond - 12/15/64-69	2,545	535	2,010	1992 Aug....	4-1/4% Bond - 8/15/87-92	365	52	313
	Total.....	9,560	1,469	8,091	1995 Feb....	3% Bond - 2/15/95	2,614	177	2,437
.....	2-1/2% Bond - 3/15/65-70	2,424	762	1,661	1998 Nov....	3-1/2% Bond - 11/15/98	4,461	905	3,555
.....	2-1/2% Bond - 3/15/66-71	1,412	386	1,026					
.....	4% Bond - 8/15/71	2,806	433	2,373					
.....	3-7/8% Bond - 11/15/71	1,204	75	1,129					
	Total.....	5,422	894	4,528					

Daily Treasury statement and Office of Debt Analysis in the Office of the Secretary.  
For issue date of each security, see "Market Quotations."

2/ Income is partially exempt from income tax. Called on August 15, 1962, for redemption on December 15, 1962.  
\* Less than \$500,000.

## PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Amounts of millions of dollars)

Issue date		Description of new issue							Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues
		Maturity date	Number of days to maturity <sup>1/</sup>	Amount of bids tendered	Amount of bids accepted					
					Total amount	On competitive basis	On noncompetitive basis <sup>2/</sup>	In exchange		
Regular weekly bills:										
1962-July	5.....	{ 1962-Oct. 4	91	2,211.8	1,300.5	1,107.1	193.4	172.8	1,200.6	16,313.0
		{ 1963-Jan. 3	182	1,202.4	700.2	659.6	40.6	55.1	600.5	16,111.8
July	12.....	{ 1962-Oct. 11	91	2,365.0	1,301.4	1,037.5	263.8	13.4	1,200.3	16,414.1
		{ 1963-Jan. 10	182	1,126.4	700.1	648.4	51.7	2.0	599.9	16,211.9
July	19.....	{ 1962-Oct. 18	91	2,454.1	1,302.5	1,002.1	300.4	85.8	1,201.0	16,515.5
		{ 1963-Jan. 17	182	1,067.6	700.1	633.9	66.1	25.1	600.5	16,311.6
July	26.....	{ 1962-Oct. 25	91	2,127.1	1,298.1	1,060.0	238.1	89.0	1,200.8	16,612.9
		{ 1963-Jan. 24	182	1,361.6	702.8	645.9	56.9	32.6	600.0	16,414.4
Aug.	2.....	{ 1962-Nov. 1	91	2,161.1	1,300.7	1,075.9	224.8	115.8	1,201.6	16,712.0
		{ 1963-Jan. 31	182	1,575.6	700.2	645.9	54.3	61.4	600.3	16,514.3
Aug.	9.....	{ 1962-Nov. 8	91	1,971.9	1,300.9	1,083.8	217.1	128.1	1,204.2	16,808.7
		{ 1963-Feb. 7	182	1,202.6	700.4	650.3	50.1	62.8	600.1	16,614.6
Aug.	16.....	{ 1962-Nov. 15	91	2,078.3	1,300.7	1,055.2	245.5	42.2	1,200.4	16,908.9
		{ 1963-Feb. 14	182	1,765.9	703.8	642.3	61.6	22.3	600.4	16,718.0
Aug.	23.....	{ 1962-Nov. 23	92	2,003.1	1,300.8	1,072.5	228.4	97.9	1,300.4	16,909.3
		{ 1963-Feb. 21	182	1,651.1	699.7	639.5	60.2	53.6	600.9	16,816.8
Aug.	30.....	{ 1962-Nov. 29	91	2,247.7	1,300.8	1,092.4	208.5	82.4	1,301.2	16,909.0
		{ 1963-Feb. 28	182	1,259.5	700.2	649.8	50.4	42.3	600.2	16,916.7
Sept.	6.....	{ 1962-Dec. 6	91	2,054.2	1,301.4	1,095.9	205.5	78.1	1,301.0	16,909.4
		{ 1963-Mar. 7	182	1,332.2	700.3	652.2	48.1	43.1	600.9	17,016.2
Sept.	13p.....	{ 1962-Dec. 13	91	2,377.2	1,300.9	1,029.0	271.9	15.2	1,300.4	16,909.9
		{ 1963-Mar. 14	182	1,290.5	700.6	630.3	70.3	3.6	600.3	17,116.5
Sept.	20p.....	{ 1962-Dec. 20	91	2,264.8	1,301.2	1,016.8	284.4	204.0	1,300.7	16,910.3
		{ 1963-Mar. 21	182	1,375.2	700.4	622.0	78.5	53.5	600.1	17,216.8
Sept.	27p.....	{ 1962-Dec. 27	91	2,150.4	1,300.4	1,060.1	240.3	65.7	1,300.5	16,910.3
		{ 1963-Mar. 28	182	1,777.2	700.1	639.5	60.6	43.3	600.2	17,316.7
Oct.	4p.....	{ Jan. 3	91	2,010.7	1,300.5	1,089.6	210.9	156.9	1,300.5	16,910.2
		{ Apr. 4	182	1,505.3	701.1	643.4	57.7	53.4	600.6	17,417.2
Oct.	11p.....	{ Jan. 10	91	2,135.7	1,301.4	1,022.1	279.3	94.2	1,301.4	16,910.2
		{ Apr. 11	182	1,630.6	700.6	631.2	69.4	14.3	600.2	17,517.6
Oct.	18p.....	{ Jan. 17	91	2,224.5	1,300.3	1,007.5	292.9	18.9	1,302.5	16,908.1
		{ Apr. 18	182	1,436.4	700.0	623.4	76.7	4.6	600.3	17,617.3
Oct.	25p.....	{ Jan. 24	91	2,133.0	1,300.5	1,044.7	255.8	121.9	1,298.1	16,910.5
		{ Apr. 25	182	1,394.1	700.3	633.3	67.0	3.5	600.4	17,717.2
Tax anticipation bills:										
1962-Mar.	23.....	1962-Sept. 21	182	3,593.8	1,802.0	1,656.2	145.8	168.0	3,502.9	4,312.8
Oct.	3p.....	1963-Mar. 22	170	5,945.8	3,005.2	2,440.4	564.8	-	-	3,005.2
Other bills:										
1961-July	15.....	1962-July 15	365	4,174.1	2,003.5	1,792.5	211.0	9.6	1,500.5	7,007.8
Oct.	16.....	Oct. 15	364	3,756.8	2,003.5	1,863.9	139.5	10.6	1,502.2	7,509.1
1962-Jan.	15.....	1963-Jan. 15	365	3,650.9	2,001.3	1,810.8	190.4	138.7	1,501.7	8,008.7
Apr.	15.....	Apr. 15	365	3,453.7	2,000.8	1,841.3	159.5	80.1	2,000.5	8,009.0
July	15.....	July 15	365	3,722.3	2,003.6	1,778.9	224.7	16.3	2,003.5	8,009.1
Oct.	15p.....	Oct. 15	365	4,535.0	2,500.1	2,315.1	185.1	190.0	2,003.5	8,505.7

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

<sup>1/</sup> The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

<sup>2/</sup> For 13-week issues, tenders for \$200,000 or less, and for 26-week issues, beginning June 11, 1959, tenders for \$100,000 or less from any one bidder are accepted in full at average price of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

(Continued on following page)



PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills - (Continued)

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate $\frac{3}{2}$	High		Low	
			Price per hundred	Equivalent rate $\frac{3}{2}$	Price per hundred	Equivalent rate $\frac{3}{2}$
7-year weekly bills:		(Percent)		(Percent)		(Percent)
July 5.....	99.259 98.479	2.930 3.008	99.269 $\frac{4}{4}$ 98.494	2.892 2.979	99.257 98.464	2.939 3.038
July 12.....	99.248 98.435	2.974 3.096	99.258 98.454	2.935 3.058	99.245 98.425	2.987 3.115
July 19.....	99.246 98.416	2.983 3.133	99.260 98.431 $\frac{5}{5}$	2.927 3.104	99.244 98.407	2.991 3.151
July 26.....	99.269 98.431	2.892 3.103	99.273 98.440 $\frac{6}{6}$	2.876 3.086	99.265 98.426	2.908 3.113
Aug. 2.....	99.274 98.446	2.874 3.075	99.279 98.458	2.852 3.050	99.271 98.444	2.884 3.078
Aug. 9.....	99.292 98.489	2.801 2.990	99.304 98.496 $\frac{7}{7}$	2.753 2.975	99.282 98.474	2.840 3.018
Aug. 16.....	99.275 98.453	2.867 3.060	99.283 $\frac{8}{8}$ 98.471 $\frac{9}{9}$	2.836 3.024	99.271 98.452	2.884 3.062
Aug. 23.....	99.275 98.491	2.837 2.984	99.278 $\frac{10}{10}$ 98.498	2.825 2.971	99.271 98.488	2.853 2.991
Aug. 30.....	99.291 98.526	2.805 2.916	99.296 98.534	2.785 2.900	99.288 98.523	2.817 2.922
Sept. 6.....	99.284 98.495	2.834 2.977	99.291 98.505 $\frac{11}{11}$	2.805 2.957	99.279 98.491	2.852 2.985
Sept. 13p.....	99.295 98.528	2.789 2.911	99.298 98.538	2.777 2.892	99.292 98.521	2.801 2.925
Sept. 20p.....	99.293 98.503	2.796 2.962	99.300 98.509 $\frac{12}{12}$	2.769 2.949	99.292 98.498	2.801 2.971
Sept. 27p.....	99.305 98.515	2.749 2.938	99.310 98.518	2.730 2.931	99.302 98.514	2.761 2.939
Oct. 4p.....	99.304 98.533	2.752 2.902	99.310 98.537	2.730 2.894	99.300 98.530	2.769 2.908
Oct. 11p.....	99.302 98.552	2.760 2.864	99.308 98.560	2.738 2.848	99.300 98.550	2.769 2.868
Oct. 18p.....	99.305 98.563	2.749 2.843	99.310 98.570	2.730 2.829	99.303 98.562	2.757 2.844
Oct. 25p.....	99.307 98.570	2.742 2.828	99.312 98.576 $\frac{13}{13}$	2.722 2.817	99.305 98.568	2.749 2.833
Participation bills:						
Mar. 23.....	98.536	2.896	98.549 $\frac{14}{14}$	2.870	98.529	2.910
Oct. 3p.....	98.765	2.616	98.820 $\frac{15}{15}$	2.499	98.757	2.632
7-year bills:						
July 15.....	97.051	2.908	97.101	2.859	97.039	2.920
Oct. 16.....	96.992	2.975	97.037 $\frac{16}{16}$	2.930	96.979	2.988
Jan. 15.....	96.588	3.366	96.614 $\frac{17}{17}$	3.340	96.572	3.381
Apr. 15.....	97.012	2.943	97.014	2.918	97.002	2.957
July 15.....	96.698	3.257	96.730 $\frac{18}{18}$	3.225	96.682	3.273
Oct. 15p.....	96.989	2.969	97.019 $\frac{19}{19}$	2.940	96.980	2.979

Bank discount basis.  
 Except \$300,000 at 99.304.  
 Except \$200,000 at 98.450, and \$9,000 at 98.438.  
 Except \$100,000 at 98.450.  
 Except \$150,000 at 98.508, and \$415,000 at 98.500.  
 Except \$400,000 at 99.292.  
 Except \$105,000 at 98.552, \$400,000 at 98.500, and \$100,000 at 98.480.  
 Except \$500,000 at 99.284.  
 Except \$200,000 at 98.525.  
 Except \$200,000 at 98.526, \$100,000 at 98.525, and \$100,000 at 98.514.

$\frac{13}{13}$  Except \$100,000 at 98.584.  
 $\frac{14}{14}$  Except \$100,000 at 99.625.  
 $\frac{15}{15}$  Except \$100,000 at 98.962, and \$3,000,000 at 98.834.  
 $\frac{16}{16}$  Except \$100,000 at 97.070.  
 $\frac{17}{17}$  Except \$20,000 at 97.000, \$100,000 at 96.852, \$1,000,000 at 96.654, and \$3,000,000 at 96.624.  
 $\frac{18}{18}$  Except \$50,000 at 96.852, \$200,000 at 96.806, \$100,000 at 96.800, \$25,000 at 96.781, \$400,000 at 96.756, and \$2,000,000 at 96.745.  
 $\frac{19}{19}$  Except \$500,000 at 97.029.  
 p Preliminary.

## PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
					(Percent)	
1953-Apr. 23.....	1953- July 23	91	\$ 2,202	\$ 1,501	2.320	\$ 100
May 7.....	Aug. 6	91	2,166	1,500	2.352	200
May 21.....	Aug. 20	91	2,340	1,501	2.092	200
May 28.....	Aug. 27	91	2,087	1,501	2.084	200
June 4.....	Sept. 3	91	1,782	1,500	2.416	199
June 11.....	Sept. 10	91	2,290	1,400	2.323	198
June 18.....	Sept. 17	91	2,207	1,501	2.228	300
June 25.....	Sept. 24	91	1,985	1,500	1.954	300
July 2.....	Oct. 1	91	2,192	1,500	2.106	300
July 9.....	Oct. 8	91	2,167	1,501	2.007	100
July 16.....	Oct. 15	91	2,277	1,500	2.106	100
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101
1955-July 7.....	1955- Oct. 6	91	2,119	1,600	1.541	99
July 14.....	Oct. 13	91	2,258	1,600	1.606	100
July 21.....	Oct. 20	91	2,390	1,600	1.619	100
July 28.....	Oct. 27	91	2,403	1,601	1.720	100
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101
1957-Jan. 31.....	1957- May 2	91	2,624	1,700	3.283	99
Feb. 7.....	May 9	91	2,626	1,700	3.133	99
Feb. 14.....	May 16	91	2,719	1,700	3.057	99
Feb. 21.....	May 23	91	2,580	1,800	3.182	200
Feb. 28.....	May 31	92	2,741	1,802	3.288	202
Mar. 7.....	June 6	91	2,769	1,800	3.246	200
Mar. 14.....	June 13	91	2,830	1,802	3.239	202
Dec. 19.....	1958- Mar. 20	91	2,348	1,700	3.140	100
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98
1958-Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100
Sept. 11.....	Dec. 11	91	2,550	1,800	2.359	100
Sept. 18.....	Dec. 18	91	2,636	1,800	2.604	99
Sept. 25.....	Dec. 26	92	2,576	1,800	2.511	99
Oct. 2.....	1959- Jan. 2	92	2,291	1,801	2.920	101
Oct. 9.....	Jan. 8	91	2,382	1,800	2.668	100
Oct. 16.....	Jan. 15	91	3,088	1,803	2.927	104
Oct. 23.....	Jan. 22	91	2,987	1,800	2.804	99
Oct. 30.....	Jan. 29	91	2,872	1,803	2.647	102
Nov. 6.....	Feb. 5	91	2,814	1,802	2.649	102
Nov. 13.....	Feb. 13	92	2,857	1,801	2.774	101
Dec. 11.....	{ Mar. 12	91	2,407	1,600	2.805	} 200
	{ June 11	182	1,073	400	3.081	
Dec. 18.....	{ Mar. 19	91	2,476	1,600	2.904	} 200
	{ June 18	182	764	400	3.095	
Dec. 26.....	{ Mar. 26	90	2,394	1,601	2.739	} 201
	{ June 25	181	834	400	3.017	
1959-Jan. 2.....	{ Apr. 2	90	2,479	1,600	2.690	} 199
	{ July 2	181	755	400	2.920	
Jan. 8.....	{ Apr. 9	91	2,508	1,599	2.678	} 199
	{ July 9	182	680	400	2.959	
Jan. 15.....	{ Apr. 16	91	2,178	1,600	2.808	} 197
	{ July 16	182	734	401	3.034	

Footnotes at end of table.

(Continued on following page)



PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills - (Continued)

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted $\frac{1}{2}$	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
Mar. 5.....	{ 1959-June 4 Sept. 3	{ 91 182	{ \$2,090 724	{ \$1,500 400	{ (Percent) 2.816 3.111	{ \$101
Mar. 12 2/.....	{ June 11 Sept. 10	{ 91 182	{ 2,254 967	{ 1,301 400	{ 3.062 3.375	{ 101
Mar. 19.....	{ June 18 Sept. 17	{ 91 182	{ 2,019 727	{ 1,301 400	{ 2.763 3.058	{ 100
Mar. 26.....	{ June 25 Sept. 24	{ 91 182	{ 2,122 671	{ 1,300 400	{ 2.766 3.093	{ 100
Aug. 13.....	{ 1959-Nov. 12 1960-Feb. 11	{ 91 182	{ 1,866 875	{ 1,200 400	{ 3.150 3.690	{ 199
Aug. 20.....	{ 1959-Nov. 19 1960-Feb. 18	{ 91 182	{ 1,853 790	{ 1,200 400	{ 3.417 3.782	{ 199
Aug. 27.....	{ 1959-Nov. 27 1960-Feb. 25	{ 92 182	{ 1,964 693	{ 1,200 400	{ 3.824 4.152	{ 204
May 19.....	{ 1960-Aug. 18 Nov. 17	{ 91 182	{ 1,809 961	{ 1,200 500	{ 3.793 4.000	{ 97
May 26.....	{ Aug. 25 Nov. 25	{ 91 183	{ 1,834 897	{ 1,200 500	{ 3.497 3.867	{ 96
June 2.....	{ Sept. 1 Dec. 1	{ 91 182	{ 1,820 996	{ 1,101 500	{ 3.184 3.495	{ 100
Jan. 19.....	{ 1961-Apr. 20 July 20	{ 91 182	{ 1,889 995	{ 1,101 400	{ 2.358 2.530	{ 99
Jan. 26.....	{ Apr. 27 July 27	{ 91 182	{ 1,986 1,082	{ 1,100 500	{ 2.230 2.422	{ 200
Feb. 2.....	{ May 4 Aug. 3	{ 91 182	{ 2,057 1,082	{ 1,101 500	{ 2.299 2.497	{ 201
Mar. 30.....	{ June 29 Sept. 28	{ 91 182	{ 1,924 1,046	{ 1,100 500	{ 2.392 2.576	{ 99
Apr. 6.....	{ July 6 Oct. 5	{ 91 182	{ 1,916 1,048	{ 1,100 500	{ 2.470 2.658	{ 99
Apr. 13.....	{ July 13 Oct. 13	{ 91 183	{ 2,000 1,118	{ 1,101 500	{ 2.361 2.556	{ 100
May 4.....	{ Aug. 3 Nov. 2	{ 91 182	{ 2,087 950	{ 1,101 500	{ 2.299 2.417	{ 100
May 11.....	{ Aug. 10 Nov. 9	{ 91 182	{ 1,877 1,115	{ 1,101 500	{ 2.232 2.423	{ 101
July 20.....	{ Oct. 19 1962-Jan. 18	{ 91 182	{ 1,916 960	{ 1,100 500	{ 2.200 2.385	{ 99
Aug. 31.....	{ 1961-Nov. 30 1962-Mar. 1	{ 91 182	{ 1,821 934	{ 1,100 600	{ 2.321 2.617	{ 100
Oct. 19.....	{ Jan. 18 Apr. 19	{ 91 182	{ 2,221 1,112	{ 1,100 600	{ 2.382 2.734	{ 100
Oct. 26.....	{ Jan. 25 Apr. 26	{ 91 182	{ 2,038 1,252	{ 1,101 600	{ 2.325 2.708	{ 101
Feb. 1.....	{ May 3 Aug. 2	{ 91 182	{ 2,213 1,334	{ 1,201 600	{ 2.706 2.939	{ 101
Feb. 15.....	{ May 17 Aug. 16	{ 91 182	{ 2,030 1,195	{ 1,200 600	{ 2.759 2.952	{ 100
Feb. 23.....	{ May 24 Aug. 23	{ 90 181	{ 2,424 1,284	{ 1,202 601	{ 2.849 3.031	{ 102
Mar. 1.....	{ May 31 Aug. 30	{ 91 182	{ 2,101 1,198	{ 1,201 600	{ 2.665 2.847	{ 101
Mar. 8.....	{ June 7 Sept. 6	{ 91 182	{ 1,914 1,106	{ 1,200 601	{ 2.721 2.883	{ 103
Mar. 15.....	{ June 14 Sept. 13	{ 91 182	{ 2,716 1,165	{ 1,201 600	{ 2.804 2.972	{ 99
Mar. 22.....	{ June 21 Sept. 20	{ 91 182	{ 2,162 1,182	{ 1,201 600	{ 2.689 2.854	{ 96
Mar. 29.....	{ June 28 Sept. 27	{ 91 182	{ 2,182 1,248	{ 1,200 600	{ 2.719 2.857	{ 99

Notes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills - (Continued)

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted <sup>1/</sup>	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
					(Percent)	
1962-Apr. 5.....	{ 1962-July 5 Oct. 4	{ 91 182	{ \$2,225 1,217	{ \$1,201 601	{ 2.757 2.875	{ \$100
Apr. 12.....	{ July 12 Oct. 11	{ 91 182	{ 2,470 1,088	{ 1,200 600	{ 2.720 2.814	{ 99
Apr. 19.....	{ July 19 Oct. 18	{ 91 182	{ 2,237 1,241	{ 1,201 600	{ 2.723 2.825	{ 99
Apr. 26.....	{ July 26 Oct. 25	{ 91 182	{ 2,103 1,168	{ 1,201 600	{ 2.740 2.837	{ 99
May 10.....	{ Aug. 9 Nov. 8	{ 91 182	{ 2,524 1,352	{ 1,204 602	{ 2.719 2.816	{ 105
May 24.....	{ Aug. 23 Nov. 23	{ 91 183	{ 2,096 1,247	{ 1,300 600	{ 2.700 2.795	{ 98
May 31.....	{ Aug. 30 Nov. 29	{ 91 182	{ 2,330 1,339	{ 1,301 601	{ 2.656 2.743	{ 102
June 7.....	{ Sept. 6 Dec. 6	{ 91 182	{ 2,302 1,557	{ 1,301 702	{ 2.691 2.787	{ 202
June 14.....	{ Sept. 13 Dec. 13	{ 91 182	{ 2,200 1,568	{ 1,300 700	{ 2.671 2.758	{ 199
June 21.....	{ Sept. 20 Dec. 20	{ 91 182	{ 2,594 1,186	{ 1,301 701	{ 2.721 2.800	{ 199
June 28.....	{ Sept. 27 Dec. 27	{ 91 182	{ 2,257 1,338	{ 1,300 700	{ 2.792 2.872	{ 200
July 5.....	{ Oct. 4 1963-Jan. 3	{ 91 182	{ 2,212 1,202	{ 1,301 700	{ 2.930 3.008	{ 200
July 12.....	{ 1962-Oct. 11 1963-Jan. 10	{ 91 182	{ 2,365 1,126	{ 1,301 700	{ 2.974 3.096	{ 201
July 19.....	{ 1962-Oct. 18 1963-Jan. 17	{ 91 182	{ 2,454 1,068	{ 1,302 700	{ 2.983 3.133	{ 201
July 26.....	{ 1962-Oct. 25 1963-Jan. 24	{ 91 182	{ 2,127 1,362	{ 1,298 703	{ 2.892 3.103	{ 200
Aug. 2.....	{ 1962-Nov. 1 1963-Jan. 31	{ 91 182	{ 2,161 1,576	{ 1,301 700	{ 2.874 3.075	{ 199
Aug. 9.....	{ 1962-Nov. 8 1963-Feb. 7	{ 91 182	{ 1,972 1,203	{ 1,301 700	{ 2.801 2.990	{ 197
Aug. 16.....	{ 1962-Nov. 15 1963-Feb. 14	{ 91 182	{ 2,078 1,766	{ 1,301 704	{ 2.867 3.060	{ 204
Aug. 23.....	{ 1962-Nov. 23 1963-Feb. 21	{ 92 182	{ 2,003 1,651	{ 1,301 700	{ 2.837 2.984	{ 99
Aug. 30.....	{ 1962-Nov. 29 1963-Feb. 28	{ 91 182	{ 2,248 1,259	{ 1,301 700	{ 2.805 2.916	{ 100
Sept. 6.....	{ 1962-Dec. 6 1963-Mar. 7	{ 91 182	{ 2,054 1,332	{ 1,301 700	{ 2.834 2.977	{ 100
Sept. 13p.....	{ 1962-Dec. 13 1963-Mar. 14	{ 91 182	{ 2,377 1,291	{ 1,301 701	{ 2.789 2.911	{ 101
Sept. 20p.....	{ 1962-Dec. 20 1963-Mar. 21	{ 91 182	{ 2,265 1,375	{ 1,301 700	{ 2.796 2.962	{ 101
Sept. 27p.....	{ 1962-Dec. 27 1963-Mar. 28	{ 91 182	{ 2,150 1,777	{ 1,300 700	{ 2.749 2.938	{ 100
Oct. 4p.....	{ 1963-Jan. 3 Apr. 4	{ 91 182	{ 2,011 1,505	{ 1,300 701	{ 2.752 2.902	{ 100
Oct. 11p.....	{ Jan. 10 Apr. 11	{ 91 182	{ 2,136 1,631	{ 1,301 701	{ 2.760 2.864	{ 100
Oct. 18p.....	{ Jan. 17 Apr. 18	{ 91 182	{ 2,225 1,436	{ 1,300 700	{ 2.749 2.843	{ 98
Oct. 25p.....	{ Jan. 24 Apr. 25	{ 91 182	{ 2,133 1,394	{ 1,301 700	{ 2.742 2.828	{ 102

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1953, through October 31, 1962.

<sup>1/</sup> Equivalent average rate on bank discount basis.

<sup>2/</sup> Beginning March 12, 1959, the 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

p Preliminary.



## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than  
Regular Weekly Treasury Bills

Subscription- books ed or bill ers received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
2/2/53	{ 2/15/53	2-1/4% Certificate -	2/15/54-A	1y	-	8,114	-	100
	2/15/53	2-1/2% Bond -	12/15/58	5y 10m	-	620	-	
5/	4/1/53	1-1/2% Note -	4/1/58-EA	5y	-	383	-	100
4/13/53	5/1/53	3-1/4% Bond -	6/15/78-83	30y 1 1/2m	5,250	418 6/	1,188	7/
5/20/53	6/1/53	2-5/8% Certificate -	6/1/54-B	1y	-	4,858	-	100
5/29/53	6/3/53	2.383% Bill -	9/18/53 - Tax ant. 8/ (At auction)	107d	1,676	-	800	-
7/6/53	7/15/53	2-1/2% Certificate -	3/22/54-C - Tax ant. 2/	8m	8,687	-	5,902	-
8/5/53	8/15/53	2-5/8% Certificate -	8/15/54-D	1y	-	2,788	-	100
9/2/53	{ 9/15/53	2-5/8% Certificate -	9/15/54-E	1y	-	4,724	-	100
	9/15/53	2-7/8% Note -	3/15/57-A	3y 6m	-	2,997	-	
5/	10/1/53	1-1/2% Note -	10/1/58-EO	5y	-	121	-	100
10/28/53	11/9/53	2-3/4% Bond -	9/15/61	7y 10m	12,543	-	2,239	-
11/18/53	{ 12/1/53	1-7/8% Note -	12/15/54-B	1y 1/2m	-	8,175	-	100
	2/15/53	2-1/2% Bond -	12/15/58 - Reopening	5y 1/2m	-	1,748	-	
2/1/54	{ 2/15/54	1-5/8% Certificate -	2/15/55-A	1y	-	7,007	-	100
	2/15/54	2-1/2% Bond -	11/15/61	7y 9m	-	11,177	-	
3/16/54	3/22/54	.956% Bill -	6/24/54 - Tax ant. 8/ (At auction)	94d	2,717	-	1,501	-
4/21/54	4/27/54	.726% Bill -	6/18/54 - Tax ant. 8/ (At auction)	52d	2,987	-	1,001	-
5/	4/1/54	1-1/2% Note -	4/1/59-EA	5y	-	119	-	100
5/4/54	5/17/54	1-7/8% Note -	2/15/59-A	4y 9m	9,750	-	2,205	-
5/5/54	{ 5/17/54	" -	"	"	-	2,897	-	100
		1-1/8% Certificate -	5/17/55-B	1y	-	3,886	-	
7/21/54	8/2/54	1% Certificate -	3/22/55-C - Tax ant. 2/	7 1/2m	9,250	-	3,734	-
8/3/54	{ 8/15/54	1-1/8% Certificate -	8/15/55-D	1y	-	3,558	-	100
	8/15/54	2-1/8% Bond -	11/15/60	6y 3m	-	3,806	-	
9/23/54	10/4/54	1-5/8% Note -	5/15/57-B	2y 7 1/2m	8,190	-	4,155	-
5/	10/1/54	1-1/2% Note -	10/1/59-EO	5y	-	99	-	100
11/22/54	{ 8/15/54	1-1/8% Certificate -	8/15/55-D - Reopening	8m	-	4,919	-	100
	12/15/54	1-1/4% Certificate -	12/15/55-E	1y	-	5,359	-	
	12/15/54	2-1/2% Bond -	8/15/63	8y 8m	-	6,755	-	
2/1/55	{ 2/15/55	1-5/8% Note -	3/15/56-A	1y 1m	-	8,472	-	100
	2/15/55	2% Note -	8/15/57-C	2y 6m	-	3,792	-	
	2/15/55	3% Bond -	2/15/95	40y	-	1,924	-	
3/22/55	4/1/55	1-3/8% Certificate -	6/22/55-F - Tax ant. 2/	2 1/2m	7,938	-	3,210	-
5/	4/1/55	1-1/2% Note -	4/1/60-EA	5y	-	198	-	100
5/3/55	5/17/55	2% Note -	8/15/56-B	1y 3m	3,989	3,174	2,532	15/
7/8/55	7/18/55	1-7/8% Certificate -	3/22/56-A - Tax ant. 2/	8m	10,620	-	2,202	-
7/11/55	2/15/55	3% Bond -	2/15/95 - Reopening	39y 7m	1,720	-	821	-
7/20/55	{ 8/1/55	2% Certificate -	6/22/56-B - Tax ant. 2/	10 1/2m	-	1,486	-	100
	5/17/55	2% Note -	8/15/56-B - Reopening	1y	-	6,841	-	
10/3/55	10/11/55	2-1/4% Certificate -	6/22/56-C - Tax ant. 2/	8m	8,778	-	2,970	-
5/	10/1/55	1-1/2% Note -	10/1/60-EO	5y	-	278	-	100
11/28/55	{ 12/1/55	2-5/8% Certificate -	12/1/56-D	1y	-	9,083	-	100
	12/1/55	2-7/8% Note -	6/15/58-A	2y 6m	-	2,283	-	
12/8/55	12/15/55	2.465% Bill -	3/23/56 - Tax ant. 8/ (At auction)	99d	4,130	-	1,501	-
3/5/56	{ 3/5/56	2-5/8% Certificate -	2/15/57-A	11 1/2m	-	7,219	-	100
	12/1/55	2-7/8% Note -	6/15/58-A - Reopening	2y 3m	-	2,109	-	
5/	4/1/56	1-1/2% Note -	4/1/61-EA	5y	-	144	-	100
7/16/56	7/16/56	2-3/4% Note -	8/1/57-D	1y 1/2m	-	12,056	-	100
8/6/56	8/15/56	2-3/4% Certificate -	3/22/57-B - Tax ant. 2/	7m	10,613	-	3,221	-
5/	10/1/56	1-1/2% Note -	10/1/61-EO	5y	-	332	-	100
10/10/56	10/17/56	2.627% Bill -	1/16/57 - At auction	91d	4,761	-	1,603	-
11/13/56	11/16/56	2.617% Bill -	2/15/57 - At auction	91d	4,637	-	1,750	-
11/19/56	{ 12/1/56	3-1/4% Certificate -	6/24/57-C - Tax ant. 2/	6 1/2m	-	1,312	-	100
	12/1/56	3-1/4% Certificate -	10/1/57-D	10m	-	7,271	-	
12/12/56	12/17/56	2.58% Bill -	3/22/57 - Tax ant. 8/ (At auction)	95d	3,786	-	1,006	-

notes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than  
Regular Weekly Treasury Bills - (Continued)

Date subscrip- tion books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 2/	Exchange	For cash 2/	In exchange 4/	
(In millions of dollars)								
1/11/57	1/16/57	3.305% Bill - 6/24/57 - Tax ant. 8/ (At auction)	159d	2,414	-	1,601 20/	-	
2/4/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A	1y	-	8,414	-	8,414	} 100
		3-1/2% Note - 5/15/60-A	3y 3m	-	1,464	-	1,464	
2/7/57	2/15/57	3.231% Bill - 6/24/57 - Tax ant. 8/ (At auction)	129d	2,302	-	1,750 20/	-	
3/18/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A - Reopening	10 1/2m	7,489	-	2,437	-	} 21/
		3-1/2% Note - 5/15/60-A - Reopening	3y 1 1/2m	5,868	-	942	-	
5/	4/1/57	1-1/2% Note - 4/1/62-EA	5y	-	551	-	551	100
5/6/57	{ 5/1/57 5/1/57	3-1/2% Certificate - 4/15/58-B	11 1/2m	-	2,351	-	2,351	} 100
		3-5/8% Note - 2/15/62-A	4y 9 1/2m	-	647	-	647	
5/22/57	5/27/57	2.825% Bill - 9/23/57 - Tax ant. 8/ (At auction)	119d	3,689	-	1,501	-	
6/26/57	7/3/57	3.485% Bill - 3/24/58 - Tax ant. 8/ (At auction)	264d	4,547	-	3,002	-	
7/22/57	{ 8/1/57 8/1/57 8/1/57	3-5/8% Certificate - 12/1/57-E	4m	-	9,871	100	9,871	} 100 23/
		4% Certificate - 8/1/58-C	1y	-	10,487	100	10,487	
		4% Note - 8/1/61-A 22/	4y	-	2,509	100	2,509	
8/14/57	8/21/57	4.173% Bill - 4/15/58 - At auction	237d	3,178	-	1,751	-	
9/16/57	{ 8/1/57 9/26/57 10/1/57	4% Certificate - 8/1/58-C - Reopening	10m	3,067	-	933	-	} 25/
		4% Note - 8/15/62-B 24/	4y 11m	6,121	-	2,000	-	
		4% Bond - 10/1/69	12y	4,648	-	657	-	
5/	10/1/57	1-1/2% Note - 10/1/62-E0	5y	-	590	-	590	100
11/20/57	{ 11/29/57 12/2/57	3-3/4% Note - 11/15/62-C	4y 11 1/2m	7,786	-	1,143	-	} 27/
		3-7/8% Bond - 11/15/74	16y 11 1/2m	3,817	-	654	-	
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1y	-	9,833	-	9,833	100
2/3/58	{ 2/14/58 2/14/58 2/14/58	2-1/2% Certificate - 2/14/59-A	1y	-	9,770	-	9,770	} 100
		3% Bond - 2/15/64	6y	-	3,854	-	3,854	
		3-1/2% Bond - 2/15/90	32y	-	1,727	-	1,727	
2/28/58	2/28/58	3% Bond - 8/15/66	8y 5 1/2m	6,715	-	1,484	-	29/
5/	4/1/58	1-1/2% Note - 4/1/63-EA	5y	-	533	-	533	100
4/7/58	4/15/58	2-5/8% Note - 2/15/63-A	4y 10m	15,741	-	3,971	-	30/
6/3/58	6/3/58	3-1/4% Bond - 5/15/85 - Issued at 100 1/2	26y 11m	2,570	-	1,135	-	31/
6/4/58	{ 6/15/58 6/15/58	1-1/4% Certificate - 5/15/59-B	11m	-	1,817	-	1,817	} 100
		2-5/8% Bond - 2/15/65	6y 8m	-	7,388	-	7,388	
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C	1y	-	13,500	-	13,500	100
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D - Tax ant. 2/	8m	5,962	-	3,567	-	32/
5/	10/1/58	1-1/2% Note - 10/1/63-E0	5y	-	506	-	506	100
9/29/58	{ 10/8/58 10/10/58	3.25% Bill - 5/15/59 - Special at fixed price	219d	5,805	-	2,735	-	} 33/
		3-1/2% Note - 11/15/59-B	1y 1m	2,686	-	1,184	-	
11/14/58	11/20/58	2.999% Bill - 6/22/59 - Tax ant. 8/ (At auction)	214d	5,950	-	2,997	-	
11/19/58	{ 12/1/58 12/1/58	3-3/8% Certificate - 11/15/59-E - Issued at 99.95	11 1/2m	-	7,711	-	7,711	} 100
		3-5/8% Note - 5/15/61-B - Issued at 99-7/8	2y 5 1/2m	-	4,078	-	4,078	
1/12/59	{ 1/21/59 1/23/59	3-1/4% Note - 5/15/60-B - Issued at 99-3/4	1y 4m	5,508	-	2,738	-	} 34/
		4% Bond - 2/15/80 - Issued at 99.00	21y 1m	1,800	-	884	-	
2/2/59	{ 2/15/59 2/15/59	3-3/4% Certificate - 2/15/60-A - Issued at 99.993	1y	-	11,363	-	11,363	} 100
		4% Note - 2/15/62-D - Issued at 99.993	3y	-	1,435	-	1,435	
2/11/59	2/16/59	3.293% Bill - 9/21/59 - Tax ant. 8/ (At auction)	217d	2,984	-	1,502	-	
3/23/59	{ 4/1/59 10/1/57	4% Note - 5/15/63-B	4y 1 1/2m	3,052	-	1,743	-	} 26/
		4% Bond - 10/1/69 - Reopening	10y 6m	1,502	-	619	-	
5/	4/1/59	1-1/2% Note - 4/1/64-EA	5y	-	457	-	457	100
3/26/59	4/1/59	3.386% Bill - 1/15/60 - At auction	289d	3,445	-	2,006	-	
5/6/59	5/11/59	3.835% Bill - 4/15/60 - At auction	340d	3,461	-	2,003	-	
5/7/59	5/15/59	3.565% Bill - 12/22/59 - Tax ant. 8/ (At auction)	221d	1,699	-	1,500	-	
5/11/59	5/15/59	4% Certificate - 5/15/60-B - Issued at 99.95	1y	-	1,269	-	1,269	100

Footnotes at end of table.

(Continued on following page)



Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Subscription books and or bill rs received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
				(In millions of dollars)				
7/1/59	7/8/59	4.075% Bill - 3/22/60 - Tax ant. 8/ (At auction)	258d	4,299	-	3,005	-	
7/8/59	7/15/59	4.728% Bill - 7/15/60 - At auction	366d	3,173	-	2,001	-	
9/20/59	{ 7/20/59 8/1/59	4-3/4% Note - 5/15/64-A 4-3/4% Note - 8/15/60-C	4y 10m 12½m	- -	4,184 9,561	- -	4,184 9,561	100
1/13/59	7/8/59	3.719% Bill - 3/22/60 - Tax ant. 8/ (Reopening)	216d	3,216	-	999	-	
2/5/	10/1/59	1-1/2% Note - 10/1/64-E0	5y	-	490	-	490	100
0/6/59	10/15/59	5% Note - 8/15/64-B	4y 10m	11,125	-	2,316	-	38/
1/14/59	10/21/59	4.783% Bill - 6/22/60 - Tax ant. 8/ (At auction)	245d	3,779	-	2,002	-	
1/2/59	{ 11/15/59 11/15/59	4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C	1y 4y	- -	7,037 3,011	- -	7,037 3,011	100
2/23/59	7/20/59	4-3/4% Note - 5/15/64-A - Reopening at 99-3/4	4y 6m	-	749 39/	-	749 39/	100
2/24/59	12/2/59	4.860% Bill - 10/17/60 - At auction	320d	3,965	-	2,007	-	
1/5/60	10/21/59	4.726% Bill - 6/22/60 - Tax ant. 8/ (Reopening)	166d	4,085	-	2,016	-	
1/12/60	1/15/60	5.067% Bill - 1/15/61 - At auction	1y	2,303	-	1,504 40/	-	
2/1/60	{ 2/15/60 2/15/60	4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C - Issued at 99.75	1y 4y 9m	- -	6,938 4,195	- -	6,938 4,195	100
2/5/	4/1/60	1-1/2% Note - 4/1/65-EA	5y	-	466	-	466	100
4/4/60	{ 4/5/60 4/14/60	4-1/4% Bond - 5/15/75-85 4% Note - 5/15/62-E	25y 1½m 2y 1m	370 6,715	- -	470 2,211	- -	100 41/ 42/
4/12/60	4/15/60	4.608% Bill - 4/15/61 - At auction	1y	2,001	-	2,001 40/	-	
5/2/60	{ 5/15/60 5/15/60	4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A	1y 5y	- -	3,674 2,113	- -	3,674 2,113	100
6/8/60	{ 6/23/60 6/23/60	3-3/4% Note - 5/15/64-D 3-7/8% Bond - 5/15/68	3y 11m 7y 11m	- -	4,556 320	- -	3,893 320	43/ 100
7/6/60	7/13/60	2.823% Bill - 3/22/61 - Tax ant. 8/ (At auction)	252d	4,404	-	3,512	-	
7/12/60	7/15/60	3.265% Bill - 7/15/61 - At auction	1y	3,036	-	1,501 40/	-	
8/1/60	{ 8/15/60 6/23/60	3-1/8% Certificate - 8/1/61-C 3-7/8% Bond - 5/15/68 - Reopening	11½m 7y 9m	17,389 44/ 5,183	- -	{ 2,078 } 45/ { 1,042 }	{ 5,751 } 46/ { 28 }	{ 47/ 48/
2/5/	10/1/60	1-1/2% Note - 10/1/65-E0	5y	-	315	-	315	
9/12/60	{ 10/3/60 2/14/58 10/3/60	3-1/2% Bond - 11/15/80 3-1/2% Bond - 2/15/90 - Reopening 3-1/2% Bond - 11/15/98	20y 1½m 29y 4½m 38y 1½m	- - -	643 993 2,343	- - -	643 993 2,343	100 49/
10/11/60	10/17/60	3.131% Bill - 10/16/61 - At auction	1y	3,300	-	1,502 40/	-	
10/18/60	10/21/60	2.788% Bill - 6/22/61 - Tax ant. 8/ (At auction)	8m	5,440	-	3,504	-	
10/31/60	{ 11/15/60 11/15/60	3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66	1y 3m 5y 6m	- -	9,098 1,213	- -	9,098 1,213	100
11/21/60	10/1/57	4% Bond - 10/1/69 - Reopening at 100½	8y 9½m	-	148 50/	-	148 50/	100
11/1/61	1/15/61	2.679% Bill - 1/15/62 - At auction	1y	3,078	-	1,502 40/	-	
2/6/61	2/15/61	3-1/4% Note - 8/15/62-G	1y 6m	18,980 51/	-	3,655	3,670 52/	53/
3/20/61	{ 3/15/61 3/15/61	3-3/8% Bond - 11/15/66 3-5/8% Bond - 11/15/67	5y 8m 6y 8m	- -	2,438 3,604	- -	2,438 3,604	100 54/
2/5/	4/1/61	1-1/2% Note - 4/1/66-EA	5y	-	675	-	675	
3/28/61	4/3/61	2.473% Bill - 9/22/61 - Tax ant. 8/ (At auction)	172d	3,897	-	1,503	-	
4/12/61	4/15/61	2.827% Bill - 4/15/62 - At auction	1y	4,116	-	2,000 40/	-	
5/1/61	{ 5/15/61 5/15/61	3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D	1y 2y	13,819 12,947 55/	- -	3,728 1,903	1,781 56/ 850 }	57/
6/8/61	6/14/61	2.308% Bills - { 8/3/61 11/30/61 } - "Strip" of 18 series 58/ (At auction)	109.6d (Average)	4,673	-	1,802	-	
7/11/61	7/15/61	2.908% Bill - 7/15/62 - At auction	1y	4,174	-	2,004 40/	-	
8/17/61	{ 8/1/61 8/1/61 6/23/60	3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68 - Reopening Issued at 99.375	1y 3½m 3y ½m 6y 9½m	- - -	6,082 5,019 749	- - -	6,082 5,019 749	100
9/20/61	7/26/61	2.484% Bill - 3/23/62 - Tax ant. 8/ (At auction)	240d	5,149	-	3,503	-	

notes on following page.

## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/		Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
					Cash 3/	Exchange	For cash 3/	In exchange 4/	
9/11/61	{ 10/3/60 2/14/58 10/3/60	3-1/2% Bond 3-1/2% Bond 3-1/2% Bond	- - -	11/15/80 - Reopening 2/15/90 - Reopening 11/15/98 - Reopening	19y 2m 28y 5m 37y 2m	- - 1,187	1,273 1,298 1,187	- - 1,187	100 22/
9/20/61	9/27/61	2.705% Bill	-	6/22/62 - Tax ant. 8/ (At auction)	268d	5,131	-	2,511	-
5/	10/1/61	1-1/2% Note	-	10/1/66-EO	5y	-	357	-	357
10/2/61	5/15/61	3-1/4% Note	-	5/15/63-D - Reopening Issued at 99.875	1y 7m	5,687	-	2,295	- 60/
10/10/61	10/16/61	2.975% Bill	-	10/15/62 - At auction	1y	3,756	-	2,003 40/	-
11/6/61	{ 11/15/61 11/15/60	3-1/4% Note 3-3/4% Bond	- -	2/15/63-E 5/15/66 - Reopening Issued at 99.75	1y 3m 4y 6m	- 2,384	- 2,384	- 2,384	100 62/
	12/2/57	3-7/8% Bond	-	11/15/74 - Reopening Issued at 99.00	13y	-	517	-	517
11/9/61	11/15/61	2.277% Bills	-	{ 12/7/61 "Strip" of 8 series 61/ 1/25/62 (At auction)	46.5d (Average)	1,519	-	800	-
11/20/61	6/23/60	3-7/8% Bond	-	5/15/68 - Reopening Issued at 99.50	6y 5m	-	320 63/	-	320 63/ 100
1/9/62	1/15/62	3.366% Bill	-	1/15/63 - At auction	1y	3,650	-	2,001 40/	-
1/15/62	10/1/57	4% Bond	-	10/1/69 - Reopening Issued at 99.75	7y 8 1/2m	1,619	-	1,114	- 64/
2/5/62	{ 2/15/62 2/15/62	3-1/2% Cert. 4% Note	- -	2/15/63-A 8/15/66-A	4y 1y 4y 6m	- - 6,862 4,454	- - 6,862 4,454	- - 6,862 4,454	100 65/
2/19/62	{ 3/1/62 1/23/59 2/14/58 10/3/60	4% Bond 4% Bond 3-1/2% Bond 3-1/2% Bond	- - - -	8/15/71 2/15/80 - Reopening 2/15/90 - Reopening 11/15/98 - Reopening	9y 5 1/2m 17y 11 1/2m 27y 11 1/2m 36y 8 1/2m	- - - - 2,806p 563p 900p 933p	- - - - 2,806p 563p 900p 933p	- - - - 2,806p 563p 900p 933p	100 66/
3/20/62	3/23/62	2.896% Bill	-	9/21/62 - Tax ant. 8/ (At auction)	182d	3,593	-	1,802 67/	-
5/	4/1/62	1-1/2% Note	-	4/1/67-EA	5y	-	270	-	270
4/9/62	4/18/62	3-3/4% Bond	-	8/15/68	6y 4m	6,827p	-	1,258	- 68/
4/10/62	4/15/62	2.943% Bill	-	4/15/63 - At auction	1y	3,454	-	2,001 40/	-
4/30/62	{ 5/15/62 5/15/62 5/15/62	3-1/4% Cert. 3-5/8% Note 3-7/8% Bond	- - -	5/15/63-B 2/15/66-B - Issued at 99.80 11/15/71 - Issued at 99.50	3y 1y 9y 9m 9y 6m	- - - 6,686 3,114 1,204	- - - 6,686 3,114 1,204	- - - 6,686 3,114 1,204	100 69/
7/10/62	7/15/62	3.257% Bill	-	7/15/63 - At auction	1y	3,719	-	2,004 40/	-
7/30/62	{ 8/15/62 8/15/62 8/15/62	3-1/2% Cert. 4% Bond 4-1/4% Bond	- - -	8/15/63-C 2/15/69 8/15/87-92 - Issued at 101	6y 1y 6m 30y	20,155p 6,743p 315p	- - - 3,070p 1,835p 360p	3,782p 8p 5p	72/ 73/ 74/
9/10/62	{ 9/15/62 9/15/62	3-3/4% Note 4% Bond	- -	8/15/67-A 8/15/72	4y 11m 9y 11m	- - 5,281p 2,579p	- - 5,281p 2,579p	- - 5,281p 2,579p	100 75/
9/26/62	10/3/62	2.616% Bill	-	3/22/63 - Tax ant. 8/ (At auction)	170d	5,942	-	3,005	-
5/	10/1/62	1-1/2% Note	-	10/1/67-EO	5y	-	5	-	5
10/9/62	10/15/62	2.969% Bill	-	10/15/63 - At auction	1y	4,535	-	2,500 40/	-
10/29/62	{ 11/15/62 11/15/62 11/15/62	3-1/8% Cert. 3-1/2% Note 4% Bond	- - -	11/15/63-D 11/15/65-B 2/15/72	1y 3y 9y 3m	- - - 4,856p 3,292p 2,343p	- - - 4,856p 3,292p 2,343p	- - - 4,856p 3,292p 2,343p	100 76/
11/7/62	11/15/62	2.866% Bill	-	{ 1/17/63 "Strip" of 10 series 77/ 3/21/63 (At auction)	94.5d (Average)	2,410p	-	1,001p	-

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

1/ Issued at par except as noted. For bill issues sold at auction the rate shown is the equivalent average rate (bank discount basis) on accepted bids. For details of bill offerings, see Table 2. In reopenings, the amount issued is in addition to the amount in original offering.

2/ From date of additional issue in case of a reopening.

3/ Subscriptions shown are from the public, but amounts issued include allotments to Government investment accounts.

4/ For maturing securities exchanged for the new issues, see Table 6.  
5/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of October 31, 1962.

Footnotes continued on following page.



PUBLIC DEBT OPERATIONS

Footnotes to Table 4.- (Continued)

The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953. Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.

Tax anticipation bill, acceptable at face value in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.

Tax anticipation certificate, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.

Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions for amounts over \$100,000 were allotted 67 percent but in no case less than \$100,000.

Subscriptions for amounts up to and including \$10,000 were allotted in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than \$10,000 on any one subscription. Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.

Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 40 percent but in no case less than \$50,000.

Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 50 percent but in no case less than \$50,000.

Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.

Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.

Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent was paid by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.

Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.

Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.

Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.

Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.

Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.

In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.

Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.

Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of each issue were allotted to Government investment accounts.

Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts. Payment of not more than 50 percent could be deferred until not later than October 21, 1957.

Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the notes were allotted to Government investment accounts.

Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type

investors and 10 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.

29/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.

30/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition, \$100 million of the notes were allotted to Government investment accounts.

31/ Subscriptions for \$5,000 or less were allotted in full. Subscriptions for more than \$5,000 were allotted 60 percent to savings-type investors, 40 percent to commercial banks for their own account, and 25 percent to all other subscribers, but in no case less than \$5,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.

32/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 59 percent but in no case less than \$100,000.

33/ Subscriptions for \$100,000 or less for the bills and \$50,000 or less for the notes were allotted in full. Subscriptions for more than the minimum for each issue were allotted 44 percent on bills and 35 percent on notes but in no case less than the minimum. In addition, \$100 million of the notes were allotted to Government investment accounts.

34/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 47 percent but in no case less than \$100,000.

35/ Subscriptions from savings-type investors totaled \$720 million and were allotted 70 percent. Subscriptions from commercial banks for their own account totaled \$470 million and were allotted 35 percent. Subscriptions from all other investors totaled \$610 million and were allotted 15 percent. Subscriptions for \$25,000 or less were allotted in full when accompanied by 100 percent payment at the time of entering the subscriptions. All other subscriptions for \$5,000 were allotted in full. Subscriptions for more than \$5,000 were allotted not less than \$5,000. In addition, \$50 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to April 23, 1959 (not less than 25 percent by January 23, 1959, the issue date; 50 percent by February 24, 1959; 75 percent by March 23, 1959; and full payment by April 23, 1959).

36/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 50 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.

37/ Subscriptions from savings-type investors totaled \$240 million and were allotted 65 percent. Subscriptions from commercial banks for their own account totaled \$941 million and were allotted 35 percent. Subscriptions from all other investors totaled \$322 million and were allotted 20 percent. Subscriptions for \$25,000 or less from savings-type investors and commercial banks, and for \$10,000 or less from all others, were allotted in full. Subscriptions for more than these minimums were allotted not less than the minimums. In addition, \$50 million of the bonds were allotted to Government investment accounts.

38/ Full-paid subscriptions of \$25,000 or less, totaling \$941 million, were allotted in full. Subscriptions from savings-type investors totaled \$1,361 million and were allotted 45 percent. Subscriptions from commercial banks for their own account totaled \$6,390 million and were allotted 8 percent, but not less than \$1,000 on any one subscription. Subscriptions from all other investors totaled \$2,433 million and were allotted 5 percent, but not less than \$1,000 on any one subscription. In addition, \$100 million of the notes were allotted to Government investment accounts.

39/ Holders of approximately \$1,600 million of Series F and G savings bonds issued in 1948, which mature in 1960, were offered in exchange the 4-3/4% notes, with certain adjustments as of December 15, 1959, at a price of 99-3/4%. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$1,000 of the notes upon payment of any cash difference. Cash payments amounted to \$3 million.

40/ Issued as a rollover of maturing one-year bills.

41/ Savings-type investors were given the privilege of paying for the bonds in installments up to June 15, 1960 (not less than 40 percent by April 14, the delivery date; 70 percent by May 15; and full payment by June 15). In addition to the amounts allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.

42/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 30 percent but in no case less than \$100,000. In addition, \$27.4 million of the notes were allotted to Government investment accounts.

43/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 85 percent but in no case less than \$25,000. In addition, \$71 million of the notes were allotted to Government investment accounts.

44/ Subscriptions were permitted to be made with payment in cash or in 4-3/4% Treasury notes maturing August 15, 1960 (see Table 6, footnote 22). In addition in order that holders of 3-5/8% Federal

Remaining footnotes on following page.



## PUBLIC DEBT OPERATIONS

## Footnotes to Table 4.- (Continued)

- National Mortgage Association notes maturing August 23, 1960, might have an opportunity to reinvest the proceeds, the Secretary of the Treasury, in behalf of the Association, offered to purchase such notes on August 15, 1960, at par and accrued interest to the extent that such subscriptions were allotted and the proceeds from the par amount of the notes were applied to payment, in whole or in part, for the new securities.
- 45/ Combined total includes \$80 million allotted on subscriptions from holders of the Federal National Mortgage Association notes maturing August 23, 1960 (see footnote 44).
- 46/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1960.
- 47/ Subscriptions from States, political subdivisions, or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks as provided in the offering circular, totaled \$6,285 million and were allotted in full. Subscriptions subject to allotment totaled \$11,104 million and were allotted in full up to and including \$25,000; all others were allotted 13 percent but in no case less than \$25,000.
- 48/ Subscriptions totaled \$1,181 million from savings-type investors and \$100 million from Government investment accounts; both were allotted 25 percent. Subscriptions from commercial banks for their own accounts totaled \$2,708 million and were allotted 20 percent. Subscriptions from all others totaled \$1,190 million and were allotted 15 percent. Subscriptions for \$5,000 or less were allotted in full; subscriptions for more than \$5,000 were allotted not less than \$5,000.
- 49/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$131.3 million of the 3-1/2% bonds of 1980, \$215.9 million of the 3-1/2% bonds of 1990, and \$236.5 million of the 3-1/2% bonds of 1998.
- 50/ Holders of approximately \$750 million of Series F and G savings bonds issued in 1949, which mature in 1960, were offered in exchange the 4% bonds, with certain adjustments as of December 15, 1960, at a price of 100½. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to \$365,375.
- 51/ Subscriptions were permitted to be made with payment in cash or in 4-7/8% Treasury certificates maturing February 15, 1961 (see Table 6, footnote 26).
- 52/ Consists of allotments on subscriptions from holders of certificates of indebtedness maturing February 15, 1961.
- 53/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circular, totaled \$4,364 million and were allotted in full. Subscriptions subject to allotment totaled \$14,619 million: those up to and including \$10,000 were allotted in full; all others were allotted 20 percent but in no case less than \$10,000.
- 54/ In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$39 million of the 3-3/8% bonds of 1966 and \$540 million of the 3-5/8% bonds of 1967.
- 55/ Subscriptions were permitted to be made with payment in cash or in the 4-3/4% Treasury certificates or 3-5/8% Treasury notes, both maturing May 15, 1961 (see Table 6, footnote 29).
- 56/ Consists of allotments on subscriptions from holders of certificates of indebtedness and Treasury notes maturing May 15, 1961.
- 57/ There were allotted in full all subscriptions totaling about \$2,379 million for the certificates and \$1,258 million for the notes, from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks, as provided in the offering circulars. Subscriptions from all other investors were subject to allotment and totaled \$11,445 million for the certificates which were allotted 27 percent, and \$11,631 million for the notes which were allotted 12 percent; subscriptions for \$25,000 or less were allotted in full, and subscriptions for more than \$25,000 were allotted not less than \$25,000.
- 58/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eighteen series of weekly Treasury bills maturing from August 3, 1961, to November 30, 1961.
- 59/ In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$489 million of the 3-1/2% bonds of 1980, \$160.6 million of the 3-1/2% bonds of 1990 and \$289.5 million of the 3-1/2% bonds of 1998.
- 60/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 37 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 61/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eight series of weekly Treasury bills maturing from December 7, 1961, to January 25, 1962.
- 62/ Includes \$2 million allotted to Government investment accounts of the 3-1/4% notes, \$4 million of the 3-3/4% bonds of 1966, and \$136 million of the 3-3/4% bonds of 1974.
- 63/ Holders of approximately \$970 million of Series F and G savings bonds issued in 1950, which mature in 1962, were offered in exchange the 3-7/8% bonds with certain adjustments as of December 15, 1961, at a price of 99.50. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to about \$306,000.
- 64/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 60 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 65/ Includes \$3,411 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/2% certificates and \$1,518 million of the 4% notes.
- 66/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$385 million of the 4% bonds of 1990 and \$177 million of the 4% bonds of 1980, \$218 million of the 3-1/2% bonds of 1990 and \$221 million of the 3-1/2% bonds of 1998.
- 67/ Issued for cash and in exchange for tax anticipation bills maturing March 23, 1962 (see Table 6, footnote 31).
- 68/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 15 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 69/ Includes \$2,166 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/4% certificates, \$14 million of the 3-5/8% notes, and \$64 million of the 3-7/8% bonds.
- 70/ Subscriptions were permitted to be made with payment in cash or in the 4% notes or 3-1/4% notes, both maturing August 15, 1962 (see Table 6, footnote 32).
- 71/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1962.
- 72/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks totaled \$4,760 million for the certificates and were allotted in full, in accordance with the offering circular. Subscriptions from all others totaled \$15,395 million and were allotted 12-1/2 percent with subscriptions for \$50,000 or less allotted in full and those for more than \$50,000 allotted not less than \$50,000.
- 73/ Subscriptions for the 4% bonds totaled \$6,743 million and were allotted 22 percent with subscriptions for \$100,000 or less allotted in full and those for more than \$100,000 allotted not less than \$100,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 74/ All subscriptions for the 4-1/4% bonds were allotted in full. In addition, \$50 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to October 15, 1962 (not less than 30 percent by August 15, 1962, the issue date; 60 percent by September 15, 1962; and full payment by October 15, 1962).
- 75/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$21 million of the 3-3/4% notes and \$320 million of the 4% bonds.
- 76/ Includes \$3,796 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/8% certificates, \$1 million of the 3-1/2% notes, and \$6 million of the 4% bonds.
- 77/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of ten series of weekly Treasury bills maturing from January 17, 1963, to March 21, 1963.
- p Preliminary.



PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills 1/  
(In millions of dollars)

Issue				Allotments by investor classes										
Description of security	Amount issued		U. S. Gov- ernment investment accounts and Federal Reserve Banks	Commer- cial banks 2/	Indi- vidu- als 3/	Insur- ance compa- nies	Mutual sav- ings banks	Corpo- rations 4/	Private pension and re- tirement funds	State and local governments 5/		Dealers and brokers	All other 6/	
	For cash	In exchange for other securi- ties								Pension and re- tirement funds	Other funds			
2-1/4% Cert. 2/15/54-A	-	8,114	3,698	2,279	187	150	55	7/	7/	230	152	1,363		
2-1/2% Bond 12/15/58	-	620	3	444	6	9	20	7/	7/	13	100	25		
3-1/4% Bond 6/15/78-83	{ 1,188	-	118	131	261	98	99	7/	7/	75	158	248		
2-5/8% Cert. 6/1/54-B	-	418	1	1	287	19	13	7/	7/	12	*	85		
2-3/8% Bill 9/18/53 8/	800	4,858	1,153	2,015	98	113	77	7/	7/	366	162	874		
2-1/2% Cert. 3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	4	1	68	115	81	
2-5/8% Cert. 8/15/54-D	-	2,788	175	1,499	117	82	27	411	48	2	156	79	192	
2-5/8% Cert. 9/15/54-E	-	4,724	863	2,135	106	131	96	654	50	6	279	219	185	
2-7/8% Note 3/15/57-A	-	2,997	-	2,276	42	140	86	155	3	2	40	188	65	
2-3/4% Bond 9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16	170	64	
1-7/8% Note 12/15/54-B	-	8,175	6,997	360	112	12	2	339	1	1	100	42	209	
2-1/2% Bond 12/15/58 2/	-	1,748	5	1,174	43	61	52	110	13	1	26	169	94	
1-5/8% Cert. 2/15/55-A	-	7,007	3,922	1,508	152	46	7	756	6	*	269	123	218	
2-1/2% Bond 11/15/61	-	11,177	10	8,733	209	467	218	535	92	7	163	450	293	
.956% Bill 6/24/54 8/	1,501	-	n.a.	428	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
.726% Bill 6/18/54 8/	1,001	-	n.a.	915	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1-7/8% Note 2/15/59-A	{ 2,205	-	26	1,138	175	146	139	216	36	*	37	219	73	
1-1/8% Cert. 5/17/55-B	-	2,897	-	1,982	41	74	23	247	20	1	103	276	130	
1% Cert. 3/22/55-C 8/	3,734	-	1,686	986	68	28	4	558	6	-	294	76	180	
1-1/8% Cert. 8/15/55-D	-	-	1	2,011	39	59	41	1,146	3	1	156	192	85	
2-1/8% Bond 11/15/60	-	3,558	995	847	115	47	30	751	45	4	369	117	238	
1-5/8% Note 5/15/57-B	-	3,806	10	3,091	54	100	31	120	18	2	68	182	130	
1-1/8% Cert. 8/15/55-D 2/	4,155	-	12	2,718	141	98	70	497	69	2	87	344	117	
1-1/4% Cert. 12/15/55-E	-	4,919	4,763	57	9	1	*	30	13	-	6	6	34	
2-1/2% Bond 8/15/63	-	5,359	2,520	1,299	103	41	14	662	5	*	311	120	284	
1-5/8% Note 3/15/56-A	-	6,755	-	5,503	144	226	142	152	37	11	156	240	144	
2% Note 8/15/57-C	-	8,472	4,012	2,385	112	63	15	1,065	36	*	308	256	220	
3% Bond 2/15/95	-	3,792	1	2,704	69	123	43	329	3	*	128	232	160	
1-3/8% Cert. 6/22/55-F 8/	-	1,924	1	1,190	70	130	44	84	10	1	23	354	17	
2% Note 8/15/56-B	{ 2,532	-	-	1,914	24	39	4	1,009	1	*	55	135	29	
1-7/8% Cert. 3/22/56-A 8/	-	-	-	1,747	36	10	4	545	2	4	21	62	101	
3% Bond 2/15/95 2/	2,202	3,174	1,686	614	53	19	6	355	22	*	203	82	134	
2% Cert. 6/22/56-B 8/	821	-	25	216	37	17	1	988	1	1	45	36	29	
2% Note 8/15/56-B 2/	-	-	-	216	21	119	105	33	110	59	20	53	60	
2-1/4% Cert. 6/22/56-C 8/	-	1,486	-	387	29	21	10	666	5	2	96	222	48	
2-5/8% Cert. 12/1/56-D	-	6,841	5,754	400	64	32	9	205	31	3	151	7	185	
2-7/8% Note 6/15/58-A	2,970	-	-	1,782	44	18	4	976	*	1	38	65	42	
2-3/4% Note 8/1/57-D	-	9,083	5,757	1,349	108	33	16	998	4	2	342	240	234	
2-3/4% Cert. 3/22/57-B 8/	-	2,283	1	1,099	52	62	37	478	24	1	261	137	131	
2.465% Bill 3/23/56 8/	1,501	-	n.a.	1,402	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
2-5/8% Cert. 2/15/57-A	-	-	-	1,747	36	10	4	545	2	4	21	62	101	
2-7/8% Note 6/15/58-A 2/	-	-	-	614	53	19	6	355	22	*	203	82	134	
2-3/4% Note 8/1/57-D	-	-	-	216	21	119	105	33	110	59	20	53	60	
2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	216	21	119	105	33	110	59	20	53	60	
2.627% Bill 1/16/57	1,603	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
2.617% Bill 2/15/57	1,750	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
3-1/4% Cert. 6/24/57-C 8/	-	1,486	-	387	29	21	10	666	5	2	96	222	48	
3-1/4% Cert. 10/1/57-D	-	6,841	5,754	400	64	32	9	205	31	3	151	7	185	
2.585% Bill 3/22/57 8/	1,006	-	-	1,782	44	18	4	976	*	1	38	65	42	
3.305% Bill 6/24/57 8/	1,601 10/	-	5,757	1,349	108	33	16	998	4	2	342	240	234	
3.231% Bill 6/24/57 8/	1,750 10/	-	1	1,099	52	62	37	478	24	1	261	137	131	
3-3/8% Cert. 2/14/58-A	-	-	n.a.	1,402	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
3-1/2% Note 5/15/60-A	-	8,414	5,708	1,159	116	48	26	573	49	1	448	168	118	
3-3/8% Cert. 2/14/58-A 2/	{ 2,437	-	*	2,361	20	2	2	33	1	-	1	3	14	
3-1/2% Note 5/15/60-A	942	-	100	786	19	4	4	12	2	*	2	7	6	
3-1/2% Cert. 4/15/58-B	-	2,351	112	1,042	25	62	14	487	42	*	272	91	204	
3-5/8% Note 2/15/62-A	-	647	365	166	3	14	3	45	1	*	9	29	12	

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(Continued on following page)

## PUBLIC DEBT OPERATIONS

**Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills <sup>1/</sup> (Continued)**

(In millions of dollars)

Date of financing	Issue		Allotments by investor classes												
	Description of security		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks <sup>2/</sup>	Individuals <sup>3/</sup>	Insurance companies	Mutual savings banks	Corporations <sup>4/</sup>	Private pension and retirement funds	State and local governments <sup>2/</sup>		Dealers and brokers	All other <sup>5/</sup>
			For cash	In exchange for other securities								Pension and retirement funds	Other funds		
5/27/57	2.825% Bill	9/23/57 8/	1,501	-	n.a.	1,461	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
7/3/57	3.485% Bill	3/24/58 8/	3,002	-	n.a.	2,955	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
8/1/57	3-5/8% Cert.	12/1/57-E	100 11/	9,871	7,991	650	50	27	17	61	19	1	319	129	7
	4% Cert.	8/1/58-C	100 11/	10,487	6,822	1,606	170	56	45	27	26	7	478	141	40
	4% Note	8/1/61-A	100 11/	2,509	271	1,394	68	54	48	174	6	28	215	129	22
8/21/57	4.173% Bill	4/15/58	1,751	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
9/26/57	4% Cert.	8/1/58-C 2/	933	-	100	756	23	2	1	22	2	*	10	2	1
	4% Note	8/15/62-B	2,000	-	100	1,450	93	31	50	49	5	6	2	175	3
10/1/57	4% Bond	10/1/69	657	-	100	296	84	16	21	20	5	12	9	79	1
11/29/57	3-3/4% Note	11/15/62-C	1,143	-	100	663	39	62	58	28	8	5	1	120	5
12/1/57	3-3/4% Cert.	12/1/58-D	-	9,833	7,938	658	34	24	24	599	33	2	182	137	20
12/2/57	3-7/8% Bond	11/15/74	654	-	100	189	43	60	98	23	29	14	10	52	3
2/14/58	2-1/2% Cert.	2/14/59-A	-	9,770	5,752	1,404	171	70	18	1,095	39	2	588	173	45
	3% Bond	2/15/64	-	3,854	48	2,780	81	52	42	163	44	1	81	306	25
	3-1/2% Bond	2/15/90	-	1,727	82	520	87	176	68	113	47	10	77	461	8
2/28/58	3% Bond	8/15/66	1,484	-	100	676	113	53	85	145	7	2	16	154	13
4/15/58	2-5/8% Note	2/15/63-A	3,971	-	102	2,511	221	110	141	258	29	2	16	346	23
6/3/58	3-1/4% Bond	5/15/85	1,135	-	100	213	86	202	76	102	31	48	9	127	14
6/15/58	1-1/4% Cert.	5/15/59-B	-	1,817	92	571	98	18	12	570	8	*	191	47	21
	2-5/8% Bond	2/15/65	-	7,388	355	4,031	209	233	72	1,045	14	4	190	924	31
8/1/58	1-5/8% Cert.	8/1/59-C	-	13,500	7,218	3,600	160	87	43	911	26	8	546	550	35
8/6/58	1-1/2% Cert.	3/24/59-D 8/	3,567	-	-	3,097	24	2	1	303	*	1	18	104	1
10/8/58	3-1/4% Bill	5/15/59	2,735	-	-	2,256	63	23	11	221	4	1	30	44	8
10/10/58	3-1/2% Note	11/15/59-B	1,184	-	105	664	78	20	19	125	4	1	49	25	9
11/20/58	2.999% Bill	6/22/59 8/	2,997	-	n.a.	2,871	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12/1/58	3-3/8% Cert.	11/15/59-E	-	7,711	5,086	1,090	60	44	36	798	38	5	245	171	13
	3-5/8% Note	5/15/61-B	-	4,078	2,923	736	25	12	6	127	6	1	24	136	8
1/21/59	3-1/4% Note	5/15/60-B	2,738	-	-	2,302	48	37	17	175	5	1	11	31	11
1/23/59	4% Bond	2/15/80	884	-	50	170	76	153	65	52	53	106	28	48	8
2/15/59	3-3/4% Cert.	2/15/60-A	-	11,363	5,646	2,418	150	158	43	1,618	41	2	515	207	56
	4% Note	2/15/62-D	-	1,435	9	972	44	47	22	140	13	2	85	26	7
2/16/59	3.293% Bill	9/21/59 8/	1,502	-	n.a.	1,443	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4/1/59	4% Note	5/15/63-B	1,743	-	100	1,331	61	17	28	52	11	1	5	79	5
	4% Bond	10/1/69 2/	619	-	50	335	26	35	25	26	15	12	4	37	5
	3.386% Bill	1/15/60	2,006	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
5/11/59	3.835% Bill	4/15/60	2,003	-	-	1,952	8	2	-	9	*	*	28	1	1
5/15/59	3.565% Bill	12/22/59 8/	1,500	-	-	539	14	4	1	227	*	-	15	667	3
	4% Cert.	5/15/60-B	-	1,269	155	367	33	15	23	266	14	*	98	106	19
7/8/59	4.075% Bill	3/22/60 8/	3,005	-	-	2,969	11	2	-	17	*	-	3	*	*
7/15/59	4.728% Bill	7/15/60	2,001	-	-	1,981	5	*	*	5	1	*	5	*	*
7/20/59	4-3/4% Note	5/15/64-A	-	4,184	2,666	803	32	25	48	180	10	32	68	190	13
8/1/59	4-3/4% Note	8/15/60-C	-	9,561	5,625	1,375	109	75	38	1,299	18	8	491	278	24
8/19/59	3.719% Bill	3/22/60 8/ 9/	999	-	-	980	7	*	-	7	-	-	3	*	*
10/15/59	5% Note	8/15/64-B	2,316	-	100	587	778	148	138	91	107	51	29	58	22
10/21/59	4.783% Bill	6/22/60 8/	2,002	-	-	1,962	10	1	*	14	1	-	5	*	*
11/15/59	4-3/4% Cert.	11/15/60-C	-	7,037	5,070	795	98	23	43	505	24	1	171	164	14
	4-7/8% Note	11/15/63-C	-	3,011	97	1,634	140	118	130	261	21	3	76	315	21
12/2/59	4.860% Bill	10/17/60	2,007	-	-	1,982	8	*	*	8	1	*	5	1	1
12/15/59	4-3/4% Note	5/15/64-A 2/	3	747	2	222	235	67	33	35	28	42	17	1	6
1/8/60	4.726% Bill	6/22/60 8/ 9/	2,016	-	-	1,996	7	1	-	8	*	-	2	-	-
1/15/60	5.047% Bill	1/15/61	1,504 12/	-	118	567	174	7	10	131	5	2	21	294	15
2/15/60	4-7/8% Cert.	2/15/61-A	-	6,938	3,656	1,039	132	104	30	1,121	43	4	397	111	30
	4-7/8% Note	11/15/64-C	-	4,195	2,031	1,207	120	107	56	180	26	35	43	259	17
4/5/60	4-1/4% Bond	5/15/75-85	470	-	100	87	25	8	33	7	20	92	16	59	2
4/14/60	4% Note	5/15/62-E	2,211	-	27	1,616	76	13	33	76	10	7	18	168	16

Footnotes at end of table.

(Continued on following page)



PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills 1/ - (Continued)  
(In millions of dollars)

Issue	Description of security	Amount issued		Allotments by investor classes										
		For cash	In exchange for other securities	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/
60	4.608% Bill 4/15/61	2,001 12/	-	235	1,069	18	1	2	165	1	*	17	402	91
60	{ 4-3/8% Cert. 5/15/61-B	-	3,674	198	1,262	156	92	44	774	61	2	357	270	458
60	{ 4-5/8% Note 5/15/65-A	-	2,113	215	1,063	79	107	100	127	24	14	74	186	124
60	{ 3-3/4% Note 5/15/64-D	-	3,893	79	2,582	130	180	65	213	33	16	171	144	280
60	{ 3-7/8% Bond 5/15/68	-	320	57	102	18	24	6	15	8	23	31	16	20
60	2.823% Bill 3/22/61 8/	3,512	-	-	3,476	10	2	-	14	2	-	7	*	1
60	3.265% Bill 7/15/61	1,501 12/	-	236	612	31	6	3	117	1	1	90	290	114
60	{ 3-1/8% Cert. 8/1/61-C	2,078	5,751	5,541	797	83	14	25	385	16	26	600	117	225
60	{ 3-7/8% Bond 5/15/68 9/	1,042	28	25	544	61	78	90	38	19	17	17	88	93
60	{ 3-1/2% Bond 11/15/80	-	643	131	96	26	146	86	17	9	20	31	24	57
60	{ 3-1/2% Bond 2/15/90 9/	-	993	216	54	23	253	172	7	18	50	70	65	65
60	{ 3-1/2% Bond 11/15/98	-	2,343	236	117	71	691	565	31	39	222	174	65	132
60	3.131% Bill 10/16/61	1,502 12/	-	82	723	18	7	3	182	2	*	28	334	123
60	2.788% Bill 6/22/61 8/	3,504	-	-	3,463	7	2	-	5	5	-	2	1	19
60	{ 3-1/4% Note 2/15/62-F	-	9,098	5,102	1,698	125	84	40	971	35	2	429	357	255
60	{ 3-3/4% Bond 5/15/66	-	1,213	6	821	23	40	35	33	4	5	48	126	72
60	4% Bond 10/1/69 9/	-	148	*	2	80	9	4	15	3	6	6	*	23
61	2.679% Bill 1/15/62	1,502 12/	-	203	651	28	1	3	97	*	1	20	406	92
61	3-1/4% Note 8/15/62-G 13/	3,655	3,670	3,605	1,518	120	51	111	478	36	14	561	388	443
61	{ 3-3/8% Bond 11/15/66	-	2,438	39	1,714	53	119	38	71	20	20	88	126	150
61	{ 3-5/8% Bond 11/15/67	-	3,604	560	1,664	120	209	112	114	21	34	214	198	358
61	2.473% Bill 9/22/61 8/	1,503	-	-	1,492	2	1	-	2	*	-	1	-	5
61	2.827% Bill 4/15/62	2,000 12/	-	326	896	17	9	9	90	1	8	49	448	147
61	{ 3% Cert. 5/15/62-A	3,728	1,781	1,818	2,004	72	75	59	419	35	6	414	257	350
61	{ 3-1/4% Note 5/15/63-D 13/	1,903	850	837	907	81	33	54	157	12	3	343	129	197
61	2.308% Bills { 8/3/61- 11/30/61 14/	1,802	-	-	1,792	2	*	-	5	*	-	1	-	2
61	2.908% Bill 7/15/62	2,004 12/	-	75	917	21	9	7	198	9	*	86	536	146
61	2.484% Bill 3/23/62 8/	3,503	-	-	3,473	10	2	-	8	1	-	2	*	7
61	{ 3-1/4% Note 11/15/62-H	-	6,082	3,386	1,241	107	77	28	382	17	1	407	169	267
61	{ 3-3/4% Note 8/15/64-E	-	5,019	1,600	2,203	92	64	55	145	12	5	100	441	302
61	{ 3-7/8% Bond 5/15/68 9/	-	749	58	309	45	32	29	16	7	9	21	169	54
61	{ 3-1/2% Bond 11/15/80	-	1,273	480	61	31	366	74	9	13	63	94	8	74
61	{ 3-1/2% Bond 2/15/90 9/	-	1,298	161	81	23	529	190	10	17	123	70	33	61
61	{ 3-1/2% Bond 11/15/98	-	1,187	290	50	27	442	99	5	4	94	64	91	21
61	2.705% Bill 6/22/62 8/	2,511	-	-	2,493	7	1	*	3	*	-	3	-	4
61	3-1/4% Note 5/15/63-D 9/	2,295	-	100	2,056	9	7	2	20	2	*	3	82	14
61	2.975% Bill 10/15/62	2,003 12/	-	111	939	9	3	3	131	3	3	19	667	115
61	{ 2.277% Bills { 12/7/61- 1/25/62 14/	800	-	-	361	-	-	-	82	-	-	17	333	7
61	3-1/4% Note 2/15/63-E	-	3,642	68	2,158	78	92	37	625	25	3	165	206	185
61	{ 3-3/4% Bond 5/15/66	-	2,384	4	1,514	52	89	55	66	17	2	49	405	131
61	{ 3-7/8% Bond 11/15/74 2/	-	517	136	105	8	21	4	16	3	4	9	189	22
61	3-7/8% Bond 5/15/68 9/	-	320	*	136	60	21	8	18	7	19	23	*	28

es at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities Other Than Regular Weekly Treasury Bills 1/ - (Continued)

(In millions of dollars)

Date of financing	Issue	Description of security	Amount issued		Allotments by investor classes										Dealers and brokers	All other
			For cash	In exchange for other securities	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 2/	Pension and retirement funds	Other funds		
1/15/62	3.366% Bill	1/15/63	2,001 12/	-	217	1,078	14	12	7	117	3	*	21	404	1	
1/24/62	4% Bond	10/1/69 2/	1,114	-	100	780	35	11	30	26	11	6	6	45		
2/15/62	3-1/2% Cert.	2/15/63-A	-	6,862	3,411	1,618	100	106	36	646	35	5	313	270	3	
	4% Note	8/15/66-A	-	4,454	1,518	2,043	87	77	80	135	19	11	93	208	1	
	4% Bond	8/15/71	-	2,806p	408	1,591	118	115	51	46	41	24	108	144	1	
3/1/62	4% Bond	2/15/80	-	563p	177	116	36	37	23	3	2	23	24	94		
	3-1/2% Bond	2/15/90	-	900p	218	94	83	69	30	23	28	101	99	22	1	
	3-1/2% Bond	11/15/98	-	933p	221	77	132	87	28	17	4	142	39	88		
3/23/62	2.896% Bill	9/21/62 8/	1,802	-	153	689	5	5	2	156	1	36	28	683		
4/15/62	2.943% Bill	4/15/63	2,001 12/	-	163	925	8	7	1	149	*	*	82	506	1	
4/18/62	3-3/4% Bond	8/15/68	1,258	-	100	753	32	29	39	40	22	7	17	117	1	
5/15/62	3-1/4% Cert.	5/15/63	-	6,686	2,330	2,287	106	140	68	827	40	11	352	171	3	
	3-5/8% Note	2/15/66	-	3,114	17	2,261	31	68	49	93	9	1	48	335	2	
	3-7/8% Bond	11/15/71	-	1,204	64	653	26	36	15	26	3	15	39	224	1	
7/15/62	3.257% Bill	7/15/63	2,004 12/	-	44	952	23	1	8	242	1	*	210	379	1	
8/15/62	3-1/2% Cert.	8/15/63-C	-	3,070p	3,804	1,080	67	95	66	358	27	31	663	231	4	
	4% Bond	2/15/69	-	1,835p	100	1,291	63	17	66	47	16	3	21	89	1	
	4-1/4% Bond	8/15/87-92	-	360p	50	115	3	76	10	3	6	38	5	37		
9/15/62	3-3/4% Note	8/15/67-A	-	5,281p	21	3,585	62	123	63	151	28	3	129	629	4	
	4% Bond	8/15/72	-	2,579p	320	1,146	51	63	86	34	29	41	93	565	1	
10/3/62	2.616% Bill	3/22/63 8/	3,005	-	-	2,975	10	1	-	11	*	-	1	-		
10/15/62	2.969% Bill	10/15/63	2,500 12/	-	280	1,209	10	4	5	180	*	*	46	574		

Source: Based on subscription and allotment reports. For detail of offerings see Table 4.

- 1/ Excludes 1-1/2% Treasury notes issued in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80.
- 2/ Includes trust companies and stock savings banks.
- 3/ Includes partnerships and personal trust accounts.
- 4/ Exclusive of banks and insurance companies.
- 5/ Consists of trust, sinking, and investment funds of State and local governments and their agencies.
- 6/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes corporations and private pension and retirement funds prior to July 15, 1953, financing.
- 7/ Included in "All other."
- 8/ Tax anticipation security.

- 9/ Reopening of earlier issue.
- 10/ Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.
- 11/ Issued in special allotment to Government investment accounts.
- 12/ Issued as a rollover of one-year bills.
- 13/ Offerings of these securities, subject to allotment were made for the purpose of paying off maturing securities in cash. Holders of the maturing securities were not offered preemptive rights to exchange their holdings but were permitted to present them in payment or exchange, in whole or in part, for the new issues.
- 14/ Offerings consist of an additional \$100 million each of outstanding weekly bills issued in "strip" form; 18 series were included in the June 14, 1961, offering and 8 series in the November 15, 1961, offering.
- \* Less than \$500,000.
- p Preliminary. n.a. Not available.



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills

Date of maturity or retire-	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
1/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	{ 8,114 620 }	134	{ 2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 }
1/18/53	1.720% Bill - 3/18/53	10/8/52	2,502	2,502 3/	-	-	-	
1/1/53	{ 1-7/8% Certificate - 6/1/53-B 2% Bond - 6/15/53-55 }	{ 7/1/52 10/7/40 }	{ 4,963 725 }	{ - -	{ 4,963 725 }	{ 4,410 448 }	{ 553 277 }	{ 2-5/8% Certificate - 6/1/54-B }
	Total.....		5,688	-	5,688	4,858	829	
1/19/53	1.846% Bill - 6/19/53	11/21/52	2,003	2,003 3/	-	-	-	
1/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
1/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	{ 4,724 2,997 }	266	{ 2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A }
1/18/53	2.383% Bill - 9/18/53	6/3/53	800	800 3/	-	-	-	
1/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 4/	10,042	{ 8,175 1,748 }	118	{ 1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 2/ }
	{ 2-1/4% Certificate - 2/15/54-A 1-3/8% Note - 3/15/54-A }	{ 2/15/53 12/15/49 }	{ 8,114 4,675 }	{ - -	{ 8,114 4,675 }	{ 5,647 1,360 3,237 }	{ 108 78 }	
1/15/54	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083 6/	-	{ 2-1/2% Bond - 11/15/61 7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond }
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	1,128 6/	-	
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	369 6/	-	
	Total.....		20,796	-	20,796	18,184	186	
2/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 3/	-	-	-	
1/17/54	{ 2% Bond - 6/15/52-54 2-1/4% Bond - 6/15/52-55 2-1/4% Bond - 6/15/54-56 }	{ 6/26/44 2/25/42 7/22/40 }	{ 1,743 373 311 }	{ - - -	{ 1,743 373 311 }	{ 1,505 322 273 }	{ 238 51 38 }	{ 1-1/8% Certificate - 5/17/55-B 1-1/8% Certificate - 5/17/55-B 1-7/8% Note - 2/15/59-A 3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note }
	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	{ 1,786 2,897 }	175	
	Total.....		7,285	-	7,285	6,783	502	
	1/18/54	.726% Bill - 6/18/54	4/27/54	1,001	1,001 3/	-	-	
1/24/54	.956% Bill - 6/24/54	3/22/54	1,501	1,501 3/	-	-	-	
1/15/54	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	{ 1,005 1,728 }	55	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 3,558 of 1-1/8% Certificate 3,806 of 2-1/8% Bond }
	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	{ 2,553 2,078 }	93	
1/15/54	Total.....		7,512	-	7,512	7,364	148	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 4,919 of 1-1/8% Certificate 7/ 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond }
	{ 1-7/8% Note - 12/15/54-B 2% Bond - 12/15/52-54 2% Bond - 12/15/51-55 }	{ 12/1/53 12/1/44 12/15/41 }	{ 8,175 8,662 510 }	{ - - -	{ 8,175 8,662 510 }	{ 4,498 3,289 407 1,983 6,028 14 88 380 }	{ 43 243 29 }	
1/15/54	Total.....		17,347	-	17,347	17,033	315	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C 1-5/8% Note - 3/15/56-A 3% Bond - 2/15/95 8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond }
	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	{ 5,735 1,166 }	106	
1/5/55	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	{ 2,414 2,626 }	326	{ 2% Certificate - 6/22/56-B 8/ 2% Note - 8/15/56-B 9/ }
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	{ 323 1,924 }	364	
1/2/55	Total.....		14,983	-	14,983	14,188	795	{ 2% Certificate - 6/22/56-B 8/ 2% Note - 8/15/56-B 9/ }
	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 3/	-	-	-	
1/7/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	2% Note - 8/15/56-B
1/2/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 3/	-	-	-	
1/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	{ 1,486 6,841 }	149	

Notes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturity security <sup>1/</sup>			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash <sup>2/</sup>	
	(In millions of dollars)							
12/1/55	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	{ 4,158 814 }	387	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	{ 4,925 1,469 }	460	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	Total.....		12,213	-	12,213	11,366	847	{ 9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note }
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	148	{ 2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A }
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	{ 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note <sup>10/</sup> }
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 <sup>3/</sup>	-	-	-	
3/23/56	2.465% Bill - 3/23/56	12/55/55	1,501	1,501 <sup>3/</sup>	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 <sup>3/</sup>	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 <sup>3/</sup>	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 <sup>11/</sup>	12,388	11,528	860	{ 2-3/4% Note - 8/1/57-D }
	1-1/2% Note - 10/1/56-EO	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 }	500	{ 3-1/4% Certificate - 6/24/57-C <sup>12</sup> 3-1/4% Certificate - 10/1/57-D }
1/16/57	2.627% Bill - 1/16/57	10/17/56	1,603	1,603 <sup>13/</sup>	-	-	-	
2/15/57	2.617% Bill - 2/15/57	11/16/56	1,750	1,750 <sup>13/</sup>	-	-	-	
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate - 2/14/58-A
	Total.....		10,747	-	10,747	9,878	870	{ 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note }
3/22/57	2.585% Bill - 3/22/57	12/17/56	1,006	1,006 <sup>3/</sup>	-	-	-	
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 <sup>3/</sup>	-	-	-	
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	1,157	{ 3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A }
6/24/57	3.305% Bill - 6/24/57	1/16/57	1,601	1,601 <sup>3/</sup>	-	-	-	
6/24/57	3.231% Bill - 6/24/57	2/15/57	1,750	1,750 <sup>3/</sup>	-	-	-	
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 <sup>3/</sup>	-	-	-	
8/1/57	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	342	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	1-1/2% Note - 10/1/57-EO	10/1/52	824	-	824	{ 743 32 }	49	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	Total.....		23,943	-	23,943	22,866	1,077	{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note }
9/23/57	2.825% Bill - 9/23/57	5/27/57	1,501	1,501 <sup>3/</sup>	-	-	-	
12/2/57	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138	3-3/4% Certificate 12/1/58-D

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of maturity or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
				(In millions of dollars)				
1/58	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	{ 7,493 1,980 1,121 }	257	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	{ 343 592 350 }	164	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	{ 194 115 25 }	49	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/4% Bill - 4/15/58	8/21/57	1,751	-	1,751	{ 677 372 96 }	607	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	{ 1,064 796 135 }	357	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	Total.....		16,785	-	16,785	15,351	1,433	{ 9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond }
2/58	3.485% Bill - 3/24/58	7/3/57	3,002	3,002 2/	-	-	-	
	2-7/8% Note - 6/15/58-A	12/1/55	4,392	-	4,392	{ 1,015 3,195 }	181	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
5/58	2-3/4% Bond - 6/15/58-63	6/15/38	919	-	919	{ 91 800 }	28	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/8% Bond - 6/15/58	7/1/52	4,245	-	4,245	{ 710 3,392 }	143	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	Total.....		9,555	-	9,555	9,204	351	{ 1,817 of 1-1/4% Certificate 7,388 of 2-5/8% Bond }
5/58	2-5/8% Bond - 2/15/65	6/15/58	7,388	104 14/	-	-	-	
5/58	2-5/8% Bond - 2/15/65	6/15/58	7,284	387 14/	-	-	-	
1/58	4% Certificate - 8/1/58-C	8/1/57	11,519	-	11,519	10,634	885	
	2-1/4% Bond - 9/15/56-59 15/	2/1/44	3,818	-	3,818	2,206	1,612	
	2-3/8% Bond - 3/15/57-59 15/	3/1/52	927	-	927	660	267	1-5/8% Certificate - 8/1/59-C
	Total.....		16,264	-	16,264	13,500	2,764	
1/58	1-1/2% Note - 10/1/58-EO	10/1/53	121	121	-	-	-	
1/58	3-3/4% Certificate - 12/1/58-D	12/1/57	9,833	-	9,833	{ 6,433 3,300 }	100	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
1/58	2-1/2% Bond - 12/15/58	2/15/53	2,368	-	2,368	{ 1,277 778 }	312	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	Total.....		12,201	-	12,201	11,789	412	{ 7,711 of 3-3/8% Certificate 4,078 of 3-5/8% Note }
5/59	2-1/2% Certificate - 2/14/59-A	2/14/58	9,770	-	9,770	{ 8,315 579 }	876	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	1-7/8% Note - 2/15/59-A	5/17/54	5,102	-	5,102	{ 3,048 856 }	1,199	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	Total.....		14,872	-	14,872	12,798	2,075	{ 11,363 of 3-3/4% Certificate 1,435 of 4% Note }
4/59	1-1/2% Certificate - 3/24/59-D	8/6/58	3,567	3,567 2/	-	-	-	
1/59	1-1/2% Note - 4/1/59-EA	4/1/54	119	119	-	-	-	
5/59	1-1/4% Certificate - 5/15/59-B	6/15/58	1,817	-	1,817	1,269	547	4% Certificate - 5/15/60-B
5/59	3-1/4% Bill - 5/15/59	10/8/58	2,735	2,735	-	-	-	
2/59	2.999% Bill - 6/22/59	11/20/58	2,997	2,997 2/	-	-	-	
1/59	1-5/8% Certificate - 8/1/59-C	8/1/58	13,500	-	13,500	{ 9,128 4,152 }	221	{ 4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	4% Note - 8/1/61-A	8/1/57	473 16/	-	473	{ 433 32 }	8	{ 4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	Total.....		13,973	-	13,973	13,745	228	{ 9,561 of Note - 8/15/60 4,184 of Note - 5/15/64 }
1/59	3.293% Bill - 9/21/59	2/16/59	1,502	1,502 2/	-	-	-	
1/59	1-1/2% Note - 10/1/59-EO	10/1/54	99	99	-	-	-	

Notes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

**Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)**

Date of refunding or retire- ment	Called or maturing security <u>1/</u>			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash <u>2/</u>	
	(In millions of dollars)							
11/15/59	3-3/8% Certificate - 11/15/59-E	12/1/58	7,711	-	7,711	{ 6,534 871 }	306	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	3-1/2% Note - 11/15/59-B	10/10/58	1,184	-	1,184	{ 504 457 }	223	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	Total maturities.....		8,894	-	8,894	8,365	529	
	4% Note - 8/15/62-B	9/26/57	2,000	-	2,000	1,684 <u>17/</u>	-	4-7/8% Note - 11/15/63-C
	Total.....		10,895	-	10,895	10,049	529	{ 7,037 of 4-3/4% Certificate 3,011 of 4-7/8% Note
12/22/59	3.565% Bill - 12/22/59	5/15/59	1,500	1,500 <u>2/</u>	-	-	-	
1/15/60	3.386% Bill - 1/15/60	4/1/59	2,006	2,006 <u>18/</u>	-	-	-	
2/15/60	3-3/4% Certificate - 2/15/60-A	2/15/59	11,363	-	11,363	{ 6,829 4,163 }	370	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	1-1/2% Note - 4/1/60-EA	4/1/55	198	-	198	{ 109 32 }	57	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	Total.....		11,561	-	11,561	11,134	427	{ 6,938 of 4-7/8% Certificate 4,195 of 4-7/8% Note
	4% Note - 8/15/62-B	9/26/57	159 <u>19/</u>	159	-	-	-	
3/22/60	{ 4.075% Bill - 3/22/60 3.719% Bill - 3/22/60	{ 7/8/59 7/8/59	{ 3,005 999	{ 3,005 <u>2/</u> 999 <u>2/</u>	-	-	-	
4/1/60	1-1/2% Note - 4/1/60-EA	4/1/55	57	57	-	-	-	
4/15/60	3.835% Bill - 4/15/60	5/11/59	2,003	2,003 <u>18/</u>	-	-	-	
5/15/60	4% Certificate - 5/15/60-B	5/15/59	1,269	-	1,269	{ 928 243 }	98	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/2% Note - 5/15/60-A	2/15/57	2,406	-	2,406	{ 1,038 1,086 }	282	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/4% Note - 5/15/60-B	1/21/59	2,738	-	2,738	{ 1,708 784 }	246	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	Total.....		6,413	-	6,413	5,787	626	{ 3,674 of 4-3/8% Certificate 2,113 of 4-5/8% Note
	{ 4.783% Bill - 6/22/60 4.726% Bill - 6/22/60	{ 10/21/59 10/21/59	{ 2,002 2,016	{ 2,002 <u>2/</u> 2,016 <u>2/</u>	-	-	-	
6/22/60								
6/23/60 <u>20/</u>	2-1/2% Bond - 11/15/61	2/15/54	11,177	-	{ 3,500 <u>21/</u> 1,500 <u>21/</u>	3,893 320	-	3-3/4% Note - 5/15/64-D 3-7/8% Bond - 5/15/68
7/15/60	4.728% Bill - 7/15/60	7/15/59	2,001	2,001 <u>18/</u>	-	-	-	
8/15/60	4-3/4% Note - 8/15/60-C	8/1/59	9,561	9,561 <u>22/</u>	-	{ 5,751 28 }	3,781 <u>23/</u>	{ 3-1/8% Certificate - 8/1/61-C 3-7/8% Bond - 5/15/68 <u>24</u>
10/1/60	1-1/2% Note - 10/1/60-E0	10/1/55	278	278	-	-	-	
10/3/60 <u>20/</u>	2-1/2% Bond - 6/15/62-67	5/5/42	2,109	-	2,109 <u>25/</u>	643	-	3-1/2% Bond - 11/15/80
	2-1/2% Bond - 12/15/63-68	12/1/42	2,815	-	-	993	-	3-1/2% Bond - 2/15/90 <u>24</u>
	2-1/2% Bond - 6/15/64-69	4/15/43	3,737	-	4,500 <u>25/</u>	2,343	-	3-1/2% Bond - 11/15/98
	2-1/2% Bond - 12/15/64-69	9/15/43	3,811	-	-	-	-	
	Total.....		12,473	-	6,609	3,979	-	
10/17/60	4.860% Bill - 10/17/60	12/2/59	2,007	2,007 <u>18/</u>	-	-	-	
11/15/60	4-3/4% Certificate - 11/15/60-C	11/15/59	7,037	-	7,037	{ 6,431 335 }	271	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66
	2-1/8% Bond - 11/15/60	8/15/54	3,806	-	3,806	{ 2,667 878 }	262	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66
	Total.....		10,844	-	10,844	10,311	533	{ 9,098 of 3-1/4% Note 1,213 of 3-3/4% Bond
1/15/61	5.067% Bill - 1/15/61	1/15/60	1,504	1,504 <u>18/</u>	-	-	-	
2/15/61	4-7/8% Certificate - 2/15/61	2/15/60	6,938	6,938 <u>26/</u>	-	3,670	3,268 <u>27/</u>	3-1/4% Note - 8/15/62-G
3/15/61 <u>20/</u>	2-1/4% Bond - 6/15/59-62	6/1/45	5,262	-	5,000 <u>28/</u>	1,296	-	3-5/8% Bond - 11/15/67
	2-1/4% Bond - 12/15/59-62	11/15/45	3,449	-	-	1,177	-	
	2-5/8% Note - 2/15/63-A	4/15/58	3,971	-	-	1,131	-	
	2-1/2% Bond - 8/15/63	12/15/54	6,755	-	3,000 <u>28/</u>	2,438	-	3-3/8% Bond - 11/15/66
	Total.....		19,436	-	8,000	6,041	-	{ 2,438 of 3-3/8% Bond 3,604 of 3-5/8% Bond

Footnotes at end of table.

(Continued on following page)



PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

of ding tire-	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
	(In millions of dollars)							
/61	2.823% Bill - 3/22/61	7/13/60	3,512	3,512 2/	-	-	-	
/61	1-1/2% Note - 4/1/61-EA	4/1/56	144	144	-	-	-	
/61	4.608% Bill - 4/15/61	4/15/60	2,001	2,001 18/	-	-	-	
	4-3/8% Certificate - 5/15/61-B	5/15/60	3,674		3,674	{ 54 22 }	3,599	{ 3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D
/61	3-5/8% Note - 5/15/61-B	12/1/58	4,078		4,078	{ 1,727 829 }	1,523	{ 3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D
	Total.....		7,753		7,753 29/	2,631	5,122 30/	
/61	3% Bond (Panama Canal loan) 6/1/61	6/1/11	50	50	-	-	-	
/61	2.788% Bill - 6/22/61	10/21/60	3,504	3,504 3/	-	-	-	
/61	3.265% Bill - 7/15/61	7/15/60	1,501	1,501 18/	-	-	-	
	3-1/8% Certificate - 8/1/61-C	8/15/60	7,829	-	7,829	{ 4,560 3,049 131 }	88	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	4% Note - 8/1/61-A	8/1/57	2,136	-	2,136	{ 658 991 289 }	198	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
/61	2-3/4% Bond - 9/15/61	11/9/53	2,239	-	2,239	{ 681 890 320 }	348	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	1-1/2% Note - 10/1/61-EO	10/1/56	332	-	332	{ 183 89 8 }	52	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	Total.....		12,536	-	12,536	11,850	686	{ 6,082 of 3-1/4% Note 5,019 of 3-3/4% Note 749 of 3-7/8% Bond
	2-1/2% Bond - 3/15/65-70	2/1/44	4,688	-	4,688	{ 1,035 722 495 }	-	{ 3-1/2% Bond - 11/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
/61 20/	2-1/2% Bond - 3/15/66-71	12/1/44	2,927	-	2,927	{ 238 576 692 }	-	{ 3-1/2% Bond - 11/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
	Total.....		7,615	-	7,615	{ 1,273 1,298 1,187 }	-	{ 3-1/2% Bond - 11/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
/61	2.473% Bill - 9/22/61	4/3/61	1,503	1,503 3/	-	-	-	
/61	3.131% Bill - 10/16/61	10/17/60	1,502	1,502 18/	-	-	-	
/61	2-1/2% Bond - 11/15/61	2/15/54	6,963	-	6,963	{ 3,642 2,384 517 }	419	{ 3-1/4% Note - 2/15/63-E 3-3/4% Bond - 5/15/66 24/ 3-7/8% Bond - 11/15/74 24/
/62	2.679% Bill - 1/15/62	1/15/61	1,502	1,502 18/	-	-	-	
	3-5/8% Note - 2/15/62-A	5/1/57	647	-	647	{ 282 303 }	62	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	4% Note - 2/15/62-D	2/15/59	1,435	-	1,435	{ 452 856 }	127	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
/62	3-1/4% Note - 2/15/62-F	11/15/60	9,098	-	9,098	{ 5,758 3,200 }	140	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	1-1/2% Note - 4/1/62-EA	4/1/57	551	-	551	{ 370 95 }	86	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	Total.....		11,731	-	11,731	11,316	415	{ 6,862 of 3-1/2% Certificate 4,454 of 4% Note
	3% Bond - 2/15/64	2/14/58	3,854	-	3,854	1,154p	-	4% Bond - 8/15/71
	2-5/8% Bond - 2/15/65	6/15/58	6,896	-	6,896	{ 1,652p 563p }	-	4% Bond - 8/15/71 4% Bond - 2/15/80 24/
	2-1/2% Bond - 6/15/67-72	6/1/45	1,757	-	1,757	{ 233p 180p }	-	3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
/62 20/	2-1/2% Bond - 9/15/67-72	10/20/41	2,716	-	2,716	{ 345p 420p }	-	3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
	2-1/2% Bond - 12/15/67-72	11/15/45	3,515	-	3,515	{ 322p 333p }	-	3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
	Total.....		18,739	-	18,739	{ 2,806p 563p 900p 933p }	-	4% Bond - 8/15/71 4% Bond - 2/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/

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## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retirement	Called or maturing security <sup>1/</sup>				Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)	
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash <sup>2/</sup>			
(In millions of dollars)										
3/23/62	2.484% Bill	-	3/23/62	7/26/61	3,503	3,503 <sup>3/</sup>	-	-		
4/15/62	2.827% Bill	-	4/15/62	4/15/61	2,000	2,000 <sup>18/</sup>	-	-		
5/15/62	3% Cert.	-	5/15/62	5/15/61	5,509	-	5,509	{ 3,807 1,138 465 }	99	3-1/4% Cert. - 5/15/63-B 3-5/8% Note - 2/15/66-B 3-7/8% Bond - 11/15/71
	4% Note	-	5/15/62	4/14/60	2,211	-	2,211	{ 928 842 284 }	157	3-1/4% Cert. - 5/15/63-B 3-5/8% Note - 2/15/66-B 3-7/8% Bond - 11/15/71
	2-1/4% Bond	-	6/15/62	6/1/45	3,963	-	3,963	{ 1,951 1,134 455 }	423	3-1/4% Cert. - 5/15/63-B 3-5/8% Note - 2/15/66-B 3-7/8% Bond - 11/15/71
	Total.....				11,684	-	11,684	11,004	680	{ 6,686p of 3-1/4% Cert. 3,114p of 3-5/8% Note 1,204p of 3-7/8% Bond
	6/22/62	2.705% Bill	-	6/22/62	9/27/61	2,511	2,511 <sup>3/</sup>	-	-	
7/16/62	2.908% Bill	-	7/15/62	7/15/61	2,004	2,004 <sup>18/</sup>	-	-		
8/15/62	4% Note	-	8/15/62	9/26/57	158	158	{ 2p 2p - }	154p	{ 3-1/2% Cert. - 8/15/63-C 4% Bond - 2/15/69 4-1/4% Bond - 8/15/87-92	
	3-1/4% Note	-	8/15/62	2/15/61	7,325	7,325	{ 3,780p 6p 5p }	3,534p	{ 3-1/2% Cert. - 8/15/63-C 4% Bond - 2/15/69 4-1/4% Bond - 8/15/87-92	
	Total.....				7,483	7,483 <sup>32/</sup>	3,795p	3,688p <sup>23/</sup>		
9/15/62 <sup>20/</sup>	3-1/2% Cert.	-	2/15/63-A	2/15/62	6,862	-	{ 773p 370p - }	-	3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72	
	2-5/8% Note	-	2/15/63-A	4/15/58	2,839	-	{ 1,094p 259p - }	-	3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72	
	3-1/4% Note	-	2/15/63-E	11/15/61	3,642	-	{ 982p 404p - }	-	3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72	
	3-1/4% Cert.	-	5/15/63-B	5/15/62	6,686	-	{ 952p 454p - }	-	3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72	
	3-1/4% Note	-	5/15/63-D	5/15/61	5,047	-	{ 1,299p 713p - }	-	3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72	
	4% Note	-	5/15/63-B	4/1/59	1,743	-	{ 182p 379p - }	-	3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72	
	Total.....				26,820	24/ { 6,000 3,000 }	7,860p	-	{ 5,281p of 3-3/4% Note 2,579p of 4% Bond	
9/21/62	2.896% Bill	-	9/21/62	3/23/62	1,802	1,802 <sup>3/</sup>	-	-		
10/1/62	1-1/2% Note	-	10/1/62-E0	10/1/57	590	590	-	-		
10/15/62	2.975% Bill	-	10/15/62	10/16/61	2,003	2,003 <sup>18/</sup>	-	-		
11/15/62	3-3/4% Note	-	11/15/62-C	11/29/57	1,143	-	1,143	{ 121p 485p 444p }	93p	3-1/8% Cert. - 11/15/63-D 3-1/2% Note - 11/15/65-E 4% Bond - 2/15/72
	3-1/4% Note	-	11/15/62-H	8/1/61	6,082	-	6,082	{ 4,044p 1,284p 645p }	109p	3-1/8% Cert. - 11/15/63-D 3-1/2% Note - 11/15/65-E 4% Bond - 2/15/72
	2-1/4% Bond	-	12/15/59-62	11/15/45	2,269	-	2,269	{ 570p 810p 675p }	214p	3-1/8% Cert. - 11/15/63-D 3-1/2% Note - 11/15/65-E 4% Bond - 2/15/72
	2-3/4% Bond	-	12/15/60-65 <sup>25/</sup>	12/15/38	1,485	-	1,485	{ 121p 713p 579p }	73p	3-1/8% Cert. - 11/15/63-D 3-1/2% Note - 11/15/65-E 4% Bond - 2/15/72
Total.....					10,979	-	10,979	10,491p	489p	{ 4,856p of 3-1/8% Cert. 3,292p of 3-1/2% Note 2,343p of 4% Bond

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance basis" in daily Treasury statement.

<sup>1/</sup> Original call and maturity dates are used.

<sup>2/</sup> All by investors other than Federal Reserve Banks.

<sup>3/</sup> Tax anticipation issue; for detail of offerings beginning 1953, see Table 4; for amounts redeemed for taxes and for cash see "Note" below.

<sup>4/</sup> On November 9, 1953, the Treasury purchased from the Federal Reserve System and retired \$500 million of the 2-1/8% Treasury notes maturing December 1, 1953. For further detail see "Treasury Bulletin" for November 1953, page A-1.

<sup>5/</sup> Reopening of February 2, 1953, offering (see Table 4).

<sup>6/</sup> It had been announced that holders of these bonds would be given opportunity to exchange them for another Treasury issue after February 15, 1954. This offer was included in the refundings of May 17, 1954.

<sup>7/</sup> Reopening of August 3, 1954, offering (see Table 4).

<sup>8/</sup> Also designated tax anticipation certificates, acceptable at par accrued interest to maturity in payment of income and profits tax due June 15, 1956.

<sup>9/</sup> Reopening of May 3, 1955, offering (see Table 4).  
Remaining footnotes on following page.



PUBLIC DEBT OPERATIONS

Footnotes to Table 6.- (Continued)

opening of November 28, 1955, offering (see Table 4).  
 During June 1956, \$159 million of these notes were purchased by the Treasury for account of the Sinking Fund and retired.  
 Also designated tax anticipation certificates.  
 No issues of bills, maturing January 16, 1957, and February 15, 1957 respectively, were rolled over into two issues of tax anticipation bills, both maturing June 24, 1957.  
 During June and July 1958, \$491 million of the 2-5/8% Treasury bonds were purchased by the Treasury for retirement under section 366 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a).  
 Called on May 14, 1958, for redemption on September 15, 1958.  
 Represents amount which owners exercised the option to redeem on August 1, 1959 (see Table 4, footnote 22).  
 Holders of the 4% notes, who had the option to redeem at par on February 15, 1960, by giving notice not later than November 16, 1959, were permitted to exchange their holdings on November 15, 1959, for the 4-7/8% notes.  
 Rolled over into a one-year bill (see Table 4).  
 Amount which owners exercised the option to redeem on February 15, 1960 (see Table 4, footnote 24).  
 Advance refunding offering. Pursuant to the provisions of section 337 (a) of the Internal Revenue Code of 1954 as added by Public Law 346, approved September 22, 1959, the Secretary of the Treasury has declared that no gain or loss shall be recognized for Federal income tax purposes upon the exchange of the eligible outstanding securities solely for the new securities. For tax purposes, therefore, the investor will carry the new securities on his books at the same amount as he had been carrying the eligible securities exchanged. In or loss, if any, upon the obligations surrendered in exchange will be taken into account upon the disposition or redemption of the new obligations.  
 Holders of 2-1/2% Treasury bonds maturing November 15, 1961, were offered the option to exchange the bonds during the period from June 8, 1960, to June 13, 1960, inclusive, subject to allotment if subscriptions exceeded by 10 percent the offering limits of \$3.5 billion for the notes and \$1.5 billion for the bonds.  
 Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/8% certificates or the 3-7/8% bonds, which were offered in an aggregate of around \$3/4 billion. For detail of offering, see Table 4.  
 Excess of maturing 4-3/4% Treasury notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 44 and 46).  
 Opening of an earlier issue.  
 Holders of 2-1/2% Treasury bonds maturing June 15, 1967, December 15, 1968, June 15, 1969, and December 15, 1969, were offered the option to exchange the bonds during the period from September 12, 1960, to September 20, 1960, inclusive, the first for 3-1/2% bonds of 1980, the second for 3-1/2% bonds of 1990, and the other two for 3-1/2% bonds of 1998, subject to allotment if the combined total of subscriptions for the bonds of 1990 and 1998 exceeded an outside limit of \$4.5 billion.  
 Holders of the maturing certificates were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/4% notes offered in the amount of around \$6.9 billion. For detail of offering, see Table 4.  
 Excess of maturing 4-7/8% certificates over allotments of new securities on subscriptions from holders of those certificates (see Table 4, footnotes 51 and 52).  
 From March 20 through March 22, 1961, owners of 2-1/4% bonds of June 15, 1959-62, 2-1/4% bonds of December 15, 1959-62, 2-5/8% notes maturing February 15, 1963, and 2-1/2% bonds maturing August 15, 1963, were granted the option of exchanging their holdings. The first were exchangeable for a new 3-5/8% bond due November 15, 1967, and the last for a new 3-3/8% bond due November 15, 1966. Exchanges were subject to allotment if subscriptions exceeded \$5 billion for the bonds of 1967 or \$3 billion for the bonds of 1966.

- 29/ Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$5,250 million offering of 3% certificates or the \$2,500 million offering of 3-1/4% notes. For detail of offering, see Table 4.  
 30/ Excess of maturing 4-3/8% certificates and 3-5/8% notes over allotments of new securities on subscriptions from holders of those certificates and notes (see Table 4, footnotes 55 and 56).  
 31/ \$1,569 million were redeemed for cash and \$168 million were exchanged for the tax anticipation bills dated March 23, 1962 (see Table 4).  
 32/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$6,500 million offering of 3-1/2% certificates, the \$1,500 million offering of 4% bonds, or the \$750 million offering of 4-1/4% bonds. For detail of offering, see Table 4.  
 33/ Excess of maturing 4% notes and 3-1/4% notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 70 and 71).  
 34/ From September 10 through September 12, 1962, owners of securities maturing February 15, 1963 (3-1/2% certificates, 2-5/8% notes, 3-1/4% notes), and May 15, 1963 (3-1/4% certificates, 3-1/4% notes, 4% notes) were granted the option of exchanging their holdings, subject to allotment if subscriptions exceeded the offering limits of \$6 billion for the notes and \$3 billion for the bonds.  
 35/ Called on August 14, 1962, for redemption on December 15, 1962.  
 p Preliminary.

Note: Information on retirement of tax anticipation issues referred to in footnote 3, in millions of dollars:

Date of retirement	Security	Total amount retired	Redeemed for taxes	Redeemed for cash
3/18/53	Bill	2,502	1,238	1,264
6/19/53	Bill	2,003	1,157	846
9/18/53	Bill	800	162	638
3/22/54	Certificate	5,902	2,669	3,233
6/18/54	Bill	1,001	621	380
6/24/54	Bill	1,501	1,258	243
3/22/55	Certificate	3,734	2,216	1,518
6/22/55	Certificate	3,210	1,917	1,293
3/22/56	Certificate	2,202	1,674	528
3/23/56	Bill	1,501	1,137	364
6/22/56	Certificate	1,486	1,013	473
6/22/56	Certificate	2,970	1,891	1,079
3/22/57	Bill	1,006	473	533
3/22/57	Certificate	3,221	1,922	1,299
6/24/57	Bill	1,601	} 1,664	1,687
6/24/57	Bill	1,750		
6/24/57	Certificate	1,312	620	692
9/23/57	Bill	1,501	613	888
3/24/58	Bill	3,002	1,826	1,176
3/24/59	Certificate	3,567	1,642	1,925
6/22/59	Bill	2,997	1,377	1,620
9/21/59	Bill	1,502	860	642
12/22/59	Bill	1,500	762	738
3/22/60	Bill	3,005	} 2,251	1,753
3/22/60	Bill	999		
6/22/60	Bill	2,002	} 1,916	2,102
6/22/60	Bill	2,016		
3/22/61	Bill	3,512	1,680	1,832
6/22/61	Bill	3,504	1,606	1,898
9/22/61	Bill	1,503	928	575
3/23/62	Bill	3,503	1,766	1,737 21/
6/22/62	Bill	2,511	1,651	860
9/21/62	Bill	1,802	1,051	751

## UNITED STATES SAVINGS BONDS

Series E and H are the only savings bonds currently being sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A-D were sold from March 1, 1935, through April 30, 1941. Series F and G were sold from May 1, 1941, through April

30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issue interest yields, maturities, and other terms appear in Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, and May and October 1961.

Table 1.- Sales and Redemption by Series, Cumulative through October 31, 1962

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,988	-	15
Series E and H.....	112,824	18,004	130,828	85,544	45,284	-
Series F, G, J, and K.....	31,951	1,252	33,203	30,636	2,396	172
Total A-K.....	148,724	20,311	169,034	121,168	47,680	187

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
<b>Fiscal years:</b>								
1935-1954 4/.....	107,775	9,844	117,620	59,430	55,686	3,744	58,061	128
1955 4/.....	6,473	1,231	7,704	7,251	6,487	764	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,018	828	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,055	903	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,671r	873r	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,377	872	50,403	331
1960.....	4,307	1,240	5,547	8,557	7,542	1,015	47,544	280
1961.....	4,464	1,286	5,749	5,819	5,038	781	47,514	240
1962.....	4,421	1,358	5,780	5,716	4,934	782	47,607	211
<b>Calendar years:</b>								
1935-1954.....	110,772	10,464	121,236	62,878	58,776	4,102	58,672	686
1955.....	6,276	1,216	7,491	7,301	6,518	783	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,419	846	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,674	956	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,450	805	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,763	1,009	48,154	494
1960.....	4,350	1,262	5,612	6,732	5,851	881	47,159	368
1961.....	4,539	1,322	5,861	5,595	4,842	754	47,458	335
<b>Months:</b>								
1962-January.....	476	135	611	621	527	94	47,500	283
February.....	362	105	467	442	378	64	47,549	259
March.....	374	112	485	479	416	63	47,569	245
April.....	349	107	456	458	395	63	47,581	231
May.....	353	101	454	460	391	69	47,585	220
June.....	363	130	493	481	408	73	47,607	211
July.....	358	136	494	453	383	70	47,653	206
August.....	360	108	468	429	364	65	47,697	201
September.....	301	115	416	402	341	60	47,717	194
October.....	360	109	469	514	442	72	47,680	187

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.



## UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
Calendar years:								
41-1954 4/.....	73,979	8,061	82,040	44,558	42,058	2,500	37,482	-
55 4/.....	5,225	1,123	6,348	4,544	3,911	633	39,285	-
56.....	5,260	1,114	6,374	4,730	4,069	661	40,929	-
57.....	4,613	1,133	5,746	5,176	4,444	732	41,498	-
58.....	4,670	1,161	5,831	5,187	4,432r	755r	42,142	-
59.....	4,506	1,174	5,680	5,107	4,310	797	42,716	-
60.....	4,307	1,194	5,501	5,502	4,616	886	42,715	-
61.....	4,464	1,254	5,717	4,627	3,906	721	43,806	-
62.....	4,421	1,331	5,753	4,603	3,873	731	44,955	-
Calendar years:								
41-1954.....	76,352	8,626	84,977	46,744	43,946	2,798	38,233	-
55.....	5,368	1,113	6,481	4,652	3,998	654	40,063	-
56.....	5,043	1,124	6,167	4,832	4,162	670	41,398	-
57.....	4,507	1,143	5,649	5,469	4,686	783	41,578	-
58.....	4,689	1,178	5,867	4,856	4,129	727	42,589	-
59.....	4,320	1,169	5,489	5,519	4,636	883	42,559	-
60.....	4,350	1,224	5,574	4,996	4,202	794	43,137	-
61.....	4,539	1,293	5,832	4,484	3,781	703	44,485	-
Months:								
62-January.....	476	132	608	483	395	89	44,610	-
February.....	362	102	465	376	315	61	44,699	-
March.....	374	110	483	396	338	59	44,786	-
April.....	349	104	454	401	342	59	44,839	-
May.....	353	99	452	402	337	66	44,888	-
June.....	363	128	491	424	355	70	44,955	-
July.....	358	134	492	398	330	67	45,049	-
August.....	360	106	466	386	323	63	45,130	-
September.....	301	113	414	360	302	58	45,184	-
October.....	360	107	466	366	306	61	45,284	-
Series F, G, J, and K combined 5/								
Calendar years:								
41-1954 4/.....	29,848	729	30,577	9,942 6/	9,734	209	20,579	55
55 4/.....	1,249	108	1,357	2,692	2,565	127	19,080	219
56.....	586	100	686	3,105	2,941	164	16,568	312
57.....	268	83	352	3,774	3,605	169	13,124	335
58.....	*	65	65	3,350	3,235	116	9,842	331
59.....	*	54	54	2,137	2,063	74	7,787	303
60.....	*	46	46	3,049 7/	2,921	128	4,829	257
61.....	*	32	32	1,188 8/	1,129	59	3,709	222
62.....	-	27	27	1,110 9/	1,059	51	2,652	196
Calendar years:								
41-1954.....	30,472	784	31,256	11,198 6/	10,932	267	19,439	619
55.....	907	103	1,010	2,636	2,510	126	17,861	571
56.....	475	92	567	3,422	3,250	173	14,895	681
57.....	98	74	172	4,153	3,982	171	10,896	698
58.....	*	58	58	2,395	2,318	77	8,603	655
59.....	*	52	52	3,246	3,122	125	5,594	468
60.....	*	38	38	1,732 7/ 8/	1,646	86	4,022	348
61.....	-	29	29	1,108 8/ 9/	1,058	50	2,973	318
Months:								
62-January.....	-	2	2	138 9/	132	6	2,889	266
February.....	-	3	3	66 9/	62	3	2,850	242
March.....	-	2	2	82 9/	78	4	2,783	228
April.....	-	2	2	56 9/	53	3	2,742	215
May.....	-	2	2	58 9/	54	3	2,697	204
June.....	-	2	2	56 9/	53	3	2,652	196
July.....	-	2	2	55	53	2	2,604	190
August.....	-	2	2	44	41	2	2,567	186
September.....	-	2	2	42	39	2	2,534	179
October.....	-	2	2	148	136	12	2,396	172

Notes at end of Table 4.

(Continued on following page)

## UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K - (Continued)

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 3/	Accrued discount 3/		
Series E								
Fiscal years:								
1941-1954 4/.....	72,924	8,061	80,985	44,527	42,027	2,500	-	36,458
1955 4/.....	4,095	1,123	5,218	4,490	3,857	633	-	37,186
1956.....	4,219	1,114	5,333	4,622	3,961	661	-	37,898
1957.....	3,919	1,133	5,052	4,981	4,248	732	-	37,969
1958.....	3,889	1,161	5,049	4,951	4,196r	755r	-	38,067
1959.....	3,688	1,174	4,862	4,889	4,092	797	-	38,040
1960.....	3,603	1,194	4,797	5,181	4,295	886	201	37,456
1961.....	3,689	1,254	4,943	4,394	3,673	721	188	37,817
1962.....	3,674	1,331	5,005	4,343	3,613	731	219	38,260
Calendar years:								
1941-1954.....	74,843	8,626	83,468	46,690	43,892	2,798	-	36,778
1955.....	4,192	1,113	5,304	4,572	3,918	654	-	37,510
1956.....	4,142	1,124	5,266	4,689	4,018	670	-	38,087
1957.....	3,875	1,143	5,018	5,220	4,437	783	-	37,885
1958.....	3,802	1,178	4,979	4,658	3,931	727	-	38,206
1959.....	3,598	1,169	4,767	5,225	4,342	883	-	37,748
1960.....	3,632	1,224	4,856	4,729	3,935	794	278	37,597
1961.....	3,711	1,293	5,003	4,249	3,546	703	212	38,140
Months:								
1962-January.....	379	132	512	464	375	89	29	38,160
February.....	303	102	405	357	296	61	21	38,187
March.....	313	110	422	368	309	59	20	38,222
April.....	291	104	395	378	319	59	17	38,222
May.....	314	99	413	378	312	66	15	38,242
June.....	307	128	435	400	330	70	17	38,260
July.....	296	134	430	371	304	67	17	38,302
August.....	311	106	417	361	298	63	14	38,344
September.....	261	113	375	334	275	58	12	38,373
October.....	311	107	418	342	281	61	13	38,436
Series H								
Fiscal years:								
1952-1954 4/.....	1,055	-	1,055	31	31	-	-	1,024
1955 4/.....	1,130	-	1,130	55	55	-	-	2,099
1956.....	1,041	-	1,041	108	108	-	-	3,031
1957.....	694	-	694	196	196	-	-	3,529
1958.....	782	-	782	236	236	-	-	4,075
1959.....	818	-	818	217	217	-	-	4,676
1960.....	704	-	704	322	322	-	201	5,259
1961.....	775	-	775	233	233	-	188	5,989
1962.....	747	-	747	260	260	-	219	6,695
Calendar years:								
1952-1954.....	1,509	-	1,509	54	54	-	-	1,455
1955.....	1,177	-	1,177	79	79	-	-	2,553
1956.....	901	-	901	143	143	-	-	3,310
1957.....	631	-	631	248	248	-	-	3,693
1958.....	887	-	887	198	198	-	-	4,383
1959.....	722	-	722	294	294	-	-	4,811
1960.....	718	-	718	267	267	-	278	5,540
1961.....	828	-	828	235	235	-	212	6,345
Months:								
1962-January.....	96	-	96	20	20	-	29	6,451
February.....	59	-	59	19	19	-	21	6,512
March.....	61	-	61	29	29	-	20	6,564
April.....	58	-	58	23	23	-	17	6,616
May.....	39	-	39	25	25	-	15	6,646
June.....	56	-	56	24	24	-	17	6,695
July.....	62	-	62	26	26	-	17	6,747
August.....	49	-	49	25	25	-	14	6,786
September.....	39	-	39	27	27	-	12	6,811
October.....	48	-	48	24	24	-	13	6,848

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.



## UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period	Total <sup>1/</sup>	Matured			Unmatured			Unclassified <sup>10/</sup>
		Total	Series E and H	Other	Total	Series E and H	Other	
<b>Calendar years:</b>								
51.....	6,137	817	38	779	5,300	4,258	1,042	19
52.....	5,109	792	702	90	4,316	3,304	1,012	1
53.....	5,621	1,761	1,128	633 <sup>6/</sup>	3,859	2,955	904	*
54.....	6,515	2,747	1,487	1,260 <sup>6/</sup>	3,589	2,715	874	179
55.....	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
56.....	7,846	4,263	1,917	2,345	3,467	2,785	682	116
57.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
58.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
59.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
60.....	8,557	4,126	2,304	1,822 <sup>7/</sup>	4,641	3,285	1,356	-210
61.....	5,819	2,673	1,733	940 <sup>8/</sup>	3,358	3,075	283	-212
62.....	5,716	2,593	1,668	925 <sup>9/</sup>	3,070	2,875	196	53
<b>Quarterly years:</b>								
51.....	5,651	772	254	518	4,914	3,817	1,097	-35
52.....	5,074	1,015	968	47	4,025	3,096	929	34
53.....	6,149	2,318	1,328	990 <sup>6/</sup>	3,799	2,882	917	31
54.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
55.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
56.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
57.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
58.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
59.....	8,772	4,701	2,433	2,268 <sup>7/</sup>	4,520	3,445	1,075	-449
60.....	6,732	3,033	1,944	1,089 <sup>7/ 8/</sup>	3,938	3,114	825	-239
61.....	5,595	2,555	1,633	922 <sup>8/ 9/</sup>	3,100	2,899	201	-60
<b>Months:</b>								
52-January.....	621	199	127	72 <sup>9/</sup>	251	238	14	171
February.....	442	307	206	101 <sup>9/</sup>	242	223	19	-107
March.....	479	197	145	52 <sup>9/</sup>	266	253	13	16
April.....	458	201	146	56 <sup>9/</sup>	268	243	25	-11
May.....	460	198	154	44 <sup>9/</sup>	261	248	13	1
June.....	481	166	128	39 <sup>9/</sup>	271	256	15	44
July.....	453	138	108	30	237	222	15	77
August.....	429	106	86	20	210	195	15	113
September.....	402	186	153	33	215	214	2	1
October.....	514	179	148	31	243	230	13	92

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

<sup>1/</sup> In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G, H, and K are included at face value throughout.

Matured bonds which have been redeemed are included in redemptions.

Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt upon which interest has ceased.

Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957 and (2) Series F and J bonds for Series H bonds beginning January 1960; however, they exclude exchanges of Series E bonds for Series H bonds, which are reported in Table 3.

Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.

Because there is a normal lag in classifying redemptions the distribution of redemptions between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final

reports of classified redemptions. All periods shown have been revised on this basis.

- 4/ Reductions were made in issues and redemptions of Series E, H, F, G, J, and K bonds in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: \$18 million for issues of Series E and H, \$17 million for issues of Series F, G, J, and K, and \$35 million for unclassified retirements.
- 5/ Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.
- 6/ Includes exchanges of Series 1941 F and G savings bonds for 3-1/4% marketable bonds of 1978-83.
- 7/ Includes exchanges of Series 1948 F and G bonds for 4-3/4% marketable notes of 1964.
- 8/ Includes exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969.
- 9/ Includes exchanges of Series 1950 F and G bonds for 3-7/8% marketable bonds of 1968.
- 10/ Represents changes in the amounts of redemptions not yet classified between matured and unmatured issues.

\* Less than \$500,000. r Revised.

## UNITED STATES SAVINGS BONDS

Table 5.- Sales and Redemptions by Denominations, Series E and H 1/ Combined

(In thousands of pieces)

Period	Total all denominations	\$10 2/	\$25	\$50	\$100	\$200 2/	\$500	\$1,000	\$5,000	\$10,000 4/
Sales 6/										
<b>Fiscal years:</b>										
1941-54 7/.....	1,611,266	21,076	1,100,111	251,393	180,474	7,913	24,653	25,573	50	22
1955 7/.....	85,342	-	55,164	16,374	9,315	884	1,578	1,945	56	26
1956.....	90,053	-	56,719	18,784	10,090	929	1,608	1,854	48	21
1957.....	90,160	-	56,327	20,256	9,969	851	1,320	1,396	29	12
1958.....	89,431	-	54,908	21,043	9,824	893	1,304	1,413	33	14
1959.....	85,882	-	52,895	20,108	9,477	798	1,212	1,340	35	16
1960.....	85,607	-	52,972	20,220	9,208	774	1,165	1,230	27	11
1961.....	86,495	-	53,453	20,434	9,273	789	1,201	1,299	31	15
1962.....	86,479	-	53,010	20,901	9,286	813	1,186	1,237	30	16
<b>Calendar years:</b>										
1941-54.....	1,652,755	21,076	1,127,256	259,282	184,925	8,335	25,364	26,413	73	31
1955.....	87,316	-	55,618	17,323	9,748	916	1,648	1,980	56	25
1956.....	90,786	-	56,635	19,825	10,177	908	1,500	1,683	40	17
1957.....	90,856	-	56,361	21,166	9,846	887	1,257	1,305	25	10
1958.....	86,676	-	53,200	20,152	9,690	823	1,302	1,454	38	18
1959.....	84,945	-	52,452	20,050	9,241	775	1,141	1,243	30	13
1960.....	86,659	-	53,910	20,347	9,184	768	1,173	1,238	27	12
1961.....	85,757	-	52,528	20,447	9,322	816	1,247	1,346	34	17
<b>Months:</b>										
1962-January.....	8,540	-	5,240	2,023	908	83	131	150	4	2
February.....	6,596	-	3,997	1,574	740	66	101	113	2	2
March.....	7,652	-	4,685	1,898	808	69	94	95	2	1
April.....	6,901	-	4,253	1,664	729	64	92	96	2	1
May.....	7,652	-	4,690	1,915	803	69	86	85	2	1
June.....	7,625	-	4,732	1,849	795	68	89	89	2	1
July.....	6,970	-	4,221	1,734	748	66	96	101	3	1
August.....	7,300	-	4,423	1,817	795	70	96	97	2	1
September p.....	6,279	-	3,847	1,549	667	58	78	78	2	1
Inception to date p.....	2,331,265	21,076	1,548,051	414,616	259,125	14,838	35,496	37,563	345	157
Redemptions 6/										
<b>Fiscal years:</b>										
1941-54 7/.....	1,139,311	17,831	831,271	166,365	99,119	2,666	11,396	10,662	1	1
1955 7/.....	89,749	349	61,049	15,650	9,914	396	1,210	1,177	2	2
1956.....	89,953	429	60,014	16,503	9,925	537	1,255	1,281	5	3
1957.....	93,175	321	60,612	18,165	10,590	633	1,354	1,485	9	6
1958.....	93,452	231	59,880	19,467	10,433	639	1,320	1,464	11	6
1959.....	88,647	177	56,036	18,598	10,394	675	1,301	1,451	9	5
1960.....	90,748	144	56,796	19,507	10,634	725	1,351	1,567	15	8
1961.....	85,077	101	54,280	18,654	9,197	616	1,076	1,139	10	4
1962.....	83,804	78	52,958	18,746	9,150	653	1,077	1,126	10	5
<b>Calendar years:</b>										
1941-54.....	1,185,139	17,979	862,809	174,225	104,063	2,854	11,987	11,219	2	1
1955.....	88,700	424	59,640	15,887	9,842	454	1,225	1,221	4	2
1956.....	90,109	371	59,520	17,036	9,986	581	1,267	1,337	7	4
1957.....	96,384	280	61,695	19,777	10,961	666	1,408	1,578	12	7
1958.....	88,902	197	57,080	18,296	10,075	627	1,250	1,365	9	4
1959.....	90,083	161	56,389	19,150	10,696	722	1,368	1,575	14	8
1960.....	87,819	122	55,552	19,089	9,848	657	1,201	1,334	12	6
1961.....	82,762	87	52,626	18,346	8,937	609	1,045	1,098	9	4
<b>Months:</b>										
1962-January.....	7,809	8	4,802	1,736	941	65	119	136	1	1
February.....	6,777	6	4,321	1,462	739	67	88	93	1	*
March.....	7,111	7	4,477	1,585	787	57	95	101	1	1
April.....	7,359	7	4,592	1,676	830	60	95	98	1	*
May.....	7,341	6	4,643	1,650	797	57	92	95	1	*
June.....	7,621	6	4,751	1,743	856	63	98	101	1	1
July.....	7,076	6	4,455	1,601	771	53	93	96	1	*
August.....	7,233	6	4,622	1,619	759	52	87	86	1	*
September p.....	6,344	6	3,974	1,431	707	50	86	90	1	*
Inception to date p.....	1,874,569	19,678	1,305,948	316,306	181,593	7,696	21,605	21,624	77	42

Note: These figures are estimates by the Office of Debt Analysis in the Office of the Secretary and are based on the daily Treasury statement and reports from Federal Reserve Banks and the Bureau of the Public Debt.

- 1/ Sales of Series H bonds began on June 1, 1952; the denominations authorized were \$500, \$1,000, \$5,000, and \$10,000.  
 2/ Sales were authorized in June 1944, to Armed Forces only, and discontinued after March 31, 1950.  
 2/ Sales began in October 1945.

- 4/ Sales of \$10,000 denomination Series E bonds were authorized on May 1, 1952.  
 5/ Includes sales and redemptions of \$100,000 denomination Series E bonds which are purchasable only by trustees of employees' savings plans beginning April 1954, and also personal trust accounts beginning January 1955.  
 6/ See Table 4, footnote 1.  
 7/ See Table 4, footnote 4.  
 \* Less than 500 pieces. p Preliminary.



## OWNERSHIP OF FEDERAL SECURITIES

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securi- ties out- standing 1/	Interest-bearing securities issued by the U. S. Government								Interest-bearing securities guar- anteed by the U. S. Government 4/			Matured debt and debt bearing no interest
		Total out- stand- ing	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total out- stand- ing	Held by U. S. Government investment accounts 2/	Held by private investors 3/	
			Total	Public issues	Special issues		Total	Public market- able issues	Public non- market- able issues				
.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	2,634
.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	2,869
.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	2,042
.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646
.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	47	2,873
.....	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090
.....	289,211	285,672	56,002	10,959	45,043	27,253	202,417	151,392	51,025	240	87	153	3,300
.....	298,645	294,442	56,296	11,357	44,939	29,663	208,483	157,418	51,065	444	167	277	3,759
December.....	296,499	292,689	54,406	10,886	43,520	28,881	209,402	158,600	50,803	330	119	211	3,480
January.....	296,860	293,111	53,630	11,325	42,304	28,532	210,949	160,154	50,794	344	129	215	3,405
February.....	297,354	293,549	54,021	11,270	42,751	28,360	211,168	160,348	50,820	369	134	235	3,436
March.....	296,489	292,485	54,314	11,505	42,809	29,061	209,109	158,324	50,785	400	145	256	3,605
April.....	297,357	293,361	53,596	11,474	42,122	29,182	210,583	159,848	50,734	404	151	253	3,592
May.....	299,604	295,519	55,750	11,458	44,291	29,622	210,147	159,478	50,668	429	160	269	3,656
June.....	298,645	294,442	56,296	11,357	44,939	29,663	208,483	157,418	51,065	444	167	277	3,759
July.....	298,324	293,918	55,377	11,582	43,796	29,786	208,754	157,868	50,886	445	163	283	3,960
August.....	302,312	297,904	56,899	11,473	45,427	30,358	210,647	159,830	50,817	468	160	308	3,939
September.....	299,986	295,571	56,268	11,709	44,559	29,825	209,478	158,782	50,696	486	158	328	3,929

1/ Daily Treasury statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.  
2/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.  
3/ Includes accounts under the control of certain U. S. Government

agencies whose investments are handled outside the Treasury.  
3/ The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.  
4/ Consists of guaranteed securities held outside the Treasury. All are public marketable issues.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts Handled by the Treasury 1/

(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
.....	-2.8	12.0	-	-.7	-.2	.4	*	-	*	-.2	-	60.0
.....	-.5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-.2	-12.5	.3	-	-
.....	-8.1	-.7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
.....	-.2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-.8	-.2
.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-1.1	3.8	4.6	-1.7	11.5	-.1
.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43.7
.....	14.1	23.0	62.2	44.0	53.1	9.9	32.2	18.3	28.3	41.1	71.6	113.1
.....	17.5	16.5	43.1	16.4	21.8	-14.5	35.5	44.4	3.4	25.5	105.5	39.7
.....	-5.6	-21.3	56.1	19.5	24.2	15.4	25.6	17.3	25.1	36.8	57.3	27.8
.....	76.9	47.1	18.9	18.2	39.9	-8.7	61.9	-304.4	325.5	-23.3	-	-

1/ Consists of purchases or sales made by the Treasury of securities issued and guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these

transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a), and excludes the Exchange Stabilization Fund.  
\* Less than \$50,000.

## OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks		U. S. Government investment accounts	Held by private nonbank investors									Other miscellaneous investors 8/	
		Commercial banks 3/	Federal Reserve Banks		Total	Individuals 4/			Insurance companies	Mutual savings banks	Corporations 6/	State and local governments 7/	Foreign and international 7/		
						Total	Savings bonds								Other securities
							Series E and H	Other series 5/							
1939-Dec.....	47.6	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	2.2	.4	.2	.5
1940-June.....	48.5	16.1	2.5	7.1	22.8	10.1	-	2.6	7.5	6.5	3.1	2.1	.4	.2	.5
1940-Dec.....	50.9	17.3	2.2	7.6	23.9	10.6	-	2.8	7.8	6.9	3.2	2.0	.5	.2	.5
1941-June.....	55.3	19.7	2.2	8.5	25.0	11.2	.2	3.4	7.6	7.1	3.4	2.0	.6	.2	.4
1941-Dec.....	64.3	21.4	2.3	9.5	31.0	13.6	1.1	4.2	8.2	8.2	3.7	4.0	.7	.4	.5
1942-June.....	77.0	26.0	2.6	10.6	37.7	17.8	3.7	5.4	8.7	9.2	3.9	4.9	.9	.4	.7
1942-Dec.....	112.5	41.1	6.2	12.2	53.0	23.7	6.9	6.5	10.3	11.3	4.5	10.1	1.0	.8	1.5
1943-June.....	140.8	52.2	7.2	14.3	67.0	30.9	11.3	7.9	11.7	13.1	5.3	12.9	1.5	1.3	2.1
1943-Dec.....	170.1	59.9	11.5	16.9	81.7	37.6	16.0	8.7	12.9	15.1	6.1	16.4	2.1	1.5	3.0
1944-June.....	202.6	68.4	14.9	19.1	100.2	46.1	21.1	10.1	14.9	17.3	7.3	20.2	3.2	1.4	4.7
1944-Dec.....	232.1	77.7	18.8	21.7	114.0	53.3	25.5	10.7	17.1	19.6	8.3	21.4	4.3	1.7	5.2
1945-June.....	259.1	84.2	21.8	24.9	128.2	59.1	29.1	11.6	18.5	22.7	9.6	23.3	5.3	2.0	6.2
1945-Dec.....	278.7	90.8	24.3	27.0	136.6	64.1	30.7	12.2	21.2	24.0	10.7	22.2	6.5	2.4	6.6
1946-Feb. 9/..	279.8	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	2.4	6.6
1946-June.....	269.9	84.4	23.8	29.1	132.6	63.3	30.4	13.1	19.9	24.9	11.5	17.8	6.5	2.2	6.4
1946-Dec.....	259.5	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	2.1	6.0
1947-June.....	258.4	70.0	21.9	32.8	133.7	66.6	30.8	14.7	21.1	24.6	12.1	13.7	7.1	3.4	6.1
1947-Dec.....	257.0	68.7	22.6	34.4	131.3	65.7	31.0	15.2	19.4	23.9	12.0	14.1	7.3	2.7	5.7
1948-June.....	252.4	64.6	21.4	35.8	130.7	65.8	31.6	15.5	18.6	22.8	12.0	13.6	7.8	2.6	6.1
1948-Dec.....	252.9	62.5	23.3	37.3	129.7	65.5	32.2	15.6	17.6	21.2	11.5	14.8	7.9	2.8	6.1
1949-June.....	252.8	63.0	19.3	38.3	132.2	66.6	33.1	15.7	17.8	20.5	11.6	15.8	8.0	2.9	6.6
1949-Dec.....	257.2	66.8	18.9	39.4	132.1	66.3	33.8	15.5	17.0	20.1	11.4	16.8	8.1	2.9	6.5
1950-June.....	257.4	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	6.2
1950-Dec.....	256.7	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	6.2
1951-June.....	255.3	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	6.5
1951-Dec.....	259.5	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	4.3	6.3
1952-June.....	259.2	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	6.9
1952-Dec.....	267.4	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	6.4
1953-June.....	266.1	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	7.1
1953-Dec.....	275.2	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	7.3
1954-June.....	271.3	63.6	25.0	49.3	133.3	64.7	37.5	12.1	15.1	15.4	9.1	16.6	13.9	6.0	7.6
1954-Dec.....	278.8	69.2	24.9	49.6	135.1	63.4	38.2	11.7	13.5	15.3	8.8	19.2	14.4	6.3	7.6
1955-June.....	274.4	63.5	23.6	50.5	136.7	65.0	39.3	10.9	14.8	15.0	8.7	18.8	14.7	6.8	7.6
1955-Dec.....	280.8	62.0	24.8	51.7	142.3	64.7	40.1	10.2	14.5	14.6	8.5	23.5	15.4	7.5	8.1
1956-June.....	272.8	57.3	23.8	53.5	138.3	66.2	40.9	9.4	15.9	13.6	8.4	17.7	16.1	7.9	8.4
1956-Dec.....	276.7	59.5	24.9	54.0	138.2	65.5	41.4	8.7	15.4	13.2	8.0	19.1	16.3	7.8	8.4
1957-June.....	270.6	56.2	23.0	55.6	135.9	65.6	41.5	7.6	16.5	12.7	7.9	16.8	16.8	7.6	8.4
1957-Dec.....	275.0	59.5	24.2	55.2	136.1	64.0	41.6	6.6	15.8	12.5	7.6	18.6	16.6	7.6	9.0
1958-June.....	276.4	65.3	25.4	55.9	129.9	63.7	42.1	5.9	15.7	12.2	7.4	14.8	16.3	6.5	8.8
1958-Dec.....	283.0	67.5	26.3	54.4	134.8	63.0	42.5	5.2	15.3	12.7	7.3	18.8	16.5	7.7	8.9
1959-June.....	284.8	61.5	26.0	54.6	142.6	65.3	42.6	4.5	18.3	12.6	7.3	20.8	16.9	10.1	9.5
1959-Dec.....	290.9	60.3	26.6	53.7	150.3	68.0	42.4	3.5	22.1	12.5	6.9	22.8	18.0	12.0	10.1
1960-June.....	286.5	55.3	26.5	55.3	149.3	68.2	42.5	3.1	22.5	12.0	6.6	21.0	18.8	12.3	10.4
1960-Dec.....	290.4	62.1	27.4	55.1	145.8	65.4	42.9	2.7	19.8	11.9	6.3	19.9	18.2	13.0	11.2
1961-Jan.....	290.2	62.7	26.6	54.6	146.4	65.5	43.1	2.7	19.7	11.9	6.3	20.3	18.3	13.0	11.0
1961-Feb.....	290.7	61.9	26.7	54.5	147.7	65.6	43.2	2.7	19.7	11.8	6.4	21.4	18.5	13.0	10.9
1961-Mar.....	287.7	59.7	26.7	54.9	146.4	65.7	43.3	2.6	19.8	11.7	6.6	19.7	18.7	13.1	11.1
1961-Apr.....	288.2	61.7	26.8	54.0	145.7	64.7	43.4	2.6	18.8	11.6	6.3	20.8	18.5	12.7	11.1
1961-May.....	290.4	62.1	26.9	55.5	145.8	64.4	43.5	2.5	18.4	11.6	6.3	21.4	18.5	12.6	10.9
1961-June.....	289.2	62.5	27.3	56.1	143.3	64.0	43.6	2.5	18.0	11.4	6.3	19.7	18.7	12.7	10.5
1961-July.....	292.6	65.5	27.4	55.2	144.5	64.5	43.7	2.4	18.4	11.5	6.3	19.8	18.7	12.7	11.0
1961-Aug.....	294.0	65.1	27.7	56.5	144.7	64.9	43.8	2.4	18.7	11.5	6.3	20.0	18.6	12.6	10.6
1961-Sept.....	294.0	66.6	27.8	55.9	143.7	65.1	43.9	2.4	18.8	11.5	6.3	18.6	18.5	12.8	10.9
1961-Oct.....	296.0	67.3	28.3	55.0	145.4	65.2	44.0	2.4	18.9	11.6	6.2	19.5	18.4	12.9	11.6
1961-Nov.....	297.3	66.9	29.2	55.4	145.8	65.5	44.1	2.4	19.0	11.5	6.2	20.3	18.2	13.1	11.0
1961-Dec.....	296.5	67.2	28.9	54.5	145.9	65.6	44.2	2.2	19.2	11.4	6.1	19.4	18.3	13.4	11.6
1962-Jan.....	296.9	67.8	28.5	53.8	146.8	65.8	44.4	2.2	19.2	11.6	6.2	20.4	18.6	12.9	11.2
1962-Feb.....	297.4	66.6	28.4	54.2	148.3	65.8	44.4	2.2	19.2	11.5	6.3	21.4	18.8	13.0	11.5
1962-Mar.....	296.5	64.0	29.1	54.5	149.0	66.0	44.5	2.1	19.4	11.5	6.6	20.2	19.1	13.6	12.0
1962-Apr.....	297.4	65.3	29.2	53.7	149.1	65.8	44.5	2.1	19.2	11.5	6.3	20.4	19.2	13.3	12.5
1962-May.....	299.6	65.2	29.6	55.9	148.8	65.5	44.6	2.0	18.9	11.5	6.3	20.8	19.3	13.5	11.8
1962-June.....	298.6	65.0	29.7	56.5	147.6	65.6r	44.6	2.0	18.9r	11.3	6.3	19.3r	19.4	14.1	11.6
1962-July.....	298.3	64.5	29.8	55.5	148.5	65.8	44.7	2.0	19.0	11.5	6.3	20.0	19.6	14.2	11.3
1962-Aug.....	302.3	64.5	30.4	57.1	150.4	65.9	44.8	2.0	19.1	11.5	6.3	21.1	19.6	14.6	11.5
1962-Sept p.....	300.0	64.6	29.8	56.4	149.1	65.9	44.9	2.0	19.1	11.4	6.3	19.0	19.4	15.2	11.9

Source: Office of Debt Analysis in the Office of the Secretary.

1/ United States savings bonds, Series A-F and J, are included at current redemption value.

2/ Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury.

3/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions.

Figures exclude securities held in trust departments.

4/ Includes partnerships and personal trust accounts.

5/ Discontinued series. See savings bonds tables.

6/ Exclusive of banks and insurance companies.

7/ Consists of the investments of foreign balances and international accounts in the United States.

8/ Consists of savings and loan associations, nonprofit institutions, corporate pension trust funds, and dealers and brokers.

9/ Immediate postwar debt peak.

p Preliminary. r Revised.



## TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1962

The monthly Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey currently account for about 90 percent of all securities held by these institutions. The similar proportion for corporations and for savings and loan associations is 50 percent, and for State and local governments, 10 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for

corporations and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

Holdings by commercial banks distributed according to Federal Reserve member bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly, first appearing in the March 1954 Bulletin.

## Section I - Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 4/	Memorandum: Held by 14,208 corporate pension trust funds 5/
		6,181 commercial banks 2/ 3/	508 mutual savings banks 2/	Insurance companies		488 savings and loan associations	473 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks		
				301 life	511 fire, casualty, and marine			296 general funds	185 pension and retirement funds			
Interest-bearing securities:												
Public marketable.....	198,437	56,438	6,068	5,030	4,272	2,877	8,956	7,134	4,752	39,326	63,584	1,931
Public nonmarketable 6/.....	53,062	344	193	851	116	100	9	126	284	2,365	48,675	126
Special issues.....	44,559	-	-	-	-	-	-	-	-	44,559	-	-
Total interest-bearing securities	296,057	56,781	6,260	5,881	4,388	2,977	8,965	7,260	5,036	86,250	112,259	2,057
Unredeemed debt and debt bearing interest 8/.....	3,929											
Securities issued or guaranteed by U. S. Government 2/....	299,986											

Notes at end of Table 4.

Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 4/	Memorandum: Held by 14,208 corporate pension trust funds 5/
		6,181 commercial banks 2/ 3/	508 mutual savings banks 2/	Insurance companies		488 savings and loan associations	473 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks		
				301 life	511 fire, casualty, and marine			296 general funds	185 pension and retirement funds			
Type of security:												
Issued by U. S. Government:												
Treasury bills.....	42,236	6,850	347	298	237	153	4,609	3,094	242	2,978	23,429	603
Certificates of indebtedness..	17,849	3,172	117	46	156	48	874	589	24	9,895	2,927	75
Treasury notes.....	58,104	21,666	1,327	359	1,231	481	2,249	995	217	14,921	14,658	464
Treasury bonds.....	79,762	24,702	4,195	4,266	2,631	2,161	1,224	2,456	4,245	11,374	22,507	786
Guaranteed by U. S. Government 2/.....	486	48	82	60	16	34	-	*	24	158	64	4
Total.....	198,437	56,438	6,068	5,030	4,272	2,877	8,956	7,134	4,752	39,326	63,584	1,931
Security distribution:												
Final classes (due or first coming callable):												
Within 1 year.....	85,929	20,323	766	384	1,071	350	7,470	4,395	340	18,602	32,229	802
1 to 5 years.....	70,815	27,901	2,663	1,017	2,255	1,113	1,357	1,044	526	13,863	19,075	635
5 to 10 years.....	21,112	7,506	918	293	575	777	104	410	401	2,748	7,381	219
10 to 15 years.....	1,641	73	115	47	55	53	5	88	234	478	493	29
15 to 20 years.....	4,955	169	262	646	121	106	2	361	819	1,152	1,318	88
20 years and over.....	13,499	417	1,261	2,583	179	445	20	836	2,407	2,327	3,024	154
Guaranteed securities 2/.....	486	48	82	60	16	34	-	*	24	158	64	4
Total.....	198,437	56,438	6,068	5,030	4,272	2,877	8,956	7,134	4,752	39,326	63,584	1,931
Final classes (final maturity):												
Within 1 year.....	84,467	19,696	702	377	973	321	7,442	4,379	332	18,420	31,824	791
1 to 5 years.....	58,158	24,968	1,448	419	1,559	727	1,316	705	260	11,472	15,284	484
5 to 10 years.....	32,411	10,909	2,115	773	1,270	1,112	160	614	582	5,114	9,762	357
10 to 15 years.....	3,992	215	179	164	147	124	17	206	193	570	2,177	46
15 to 20 years.....	3,362	135	213	547	86	69	*	157	410	971	772	52
20 years and over.....	15,562	467	1,328	2,690	220	490	21	1,073	2,951	2,621	3,700	198
Guaranteed securities 2/.....	486	48	82	60	16	34	-	*	24	158	64	4
Total.....	198,437	56,438	6,068	5,030	4,272	2,877	8,956	7,134	4,752	39,326	63,584	1,931
Exempt status: 10/												
Exempt from Federal income taxes.....	1,485	1,333	*	*	23	1	6	*	*	*	121	*
Subject to Federal income taxes 11/.....	196,952	55,105	6,068	5,030	4,248	2,877	8,950	7,134	4,752	39,326	63,463	1,931
Total.....	198,437	56,438	6,068	5,030	4,272	2,877	8,956	7,134	4,752	39,326	63,584	1,931

Notes at end of Table 4.

## TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1962

Section I - Securities Issued or Guaranteed by the United States Government  
 Table 3.- Interest-Bearing Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 4/	Memorandum Held by 14,208 corporate pension trust funds 5/
		6,181 commercial banks 2/ 3/	508 mutual savings banks 2/	Insurance companies		488 savings and loan associations	473 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks		
				301 life	511 fire, casualty, and marine			296 general funds	185 pension and retirement funds			
<b>Treasury bills:</b>												
Regular weekly:												
Oct. 1962 - Dec. 1962..	25,118	3,854	195	193	179	87	2,784	1,950	169	1,629	14,079	444
Jan. 1963 - Mar. 1963..	9,109	1,365	29	26	20	18	1,169	474	44	852	5,109	56
Other:												
Oct. 1962.....	2,003	263	50	61	10	6	155	86	7	119	1,246	45
Jan. 1963.....	2,001	369	30	12	13	16	118	127	19	100	1,197	20
Apr. 1963.....	2,001	489	25	3	12	10	152	134	1	152	1,024	27
July 1963.....	2,004	510	18	3	4	15	229	322	2	127	774	12
Total Treasury bills.....	42,236	6,850	347	298	237	153	4,609	3,094	242	2,978	23,429	603
<b>Certificates of indebtedness:</b>												
3-1/2% Feb. 1963-A.....	5,719	960	31	2	53	17	241	136	-	3,508	771	23
3-1/4 May 1963-B.....	5,279	936	27	1	60	7	425	210	1	2,566	1,046	24
3-1/2 Aug. 1963-C.....	6,851	1,276	59	44	43	24	208	244	23	3,821	1,110	28
Total certificates of indebtedness	17,849	3,172	117	46	156	48	874	589	24	9,895	2,927	75
<b>Treasury notes:</b>												
3-3/4% Nov. 1962-C.....	1,143	579	52	1	52	16	28	40	1	50	323	5
3-1/4 Nov. 1962-H.....	6,082	1,008	51	5	56	20	235	198	4	3,389	1,116	28
2-5/8 Feb. 1963-A.....	1,487	612	9	1	27	6	268	30	3	236	296	6
3-1/4 Feb. 1963-E.....	2,257	1,040	21	2	48	9	198	85	*	246	608	23
4 May 1963-B.....	1,183	434	37	*	22	19	72	17	13	54	515	12
3-1/4 May 1963-D.....	3,035	1,362	21	2	18	20	24	153	*	827	607	8
4-7/8 Nov. 1963-C.....	3,011	964	145	4	89	30	32	47	24	326	1,350	46
3-3/4 May 1964-D.....	3,893	2,050	75	5	160	50	28	85	11	298	1,130	26
4-3/4 May 1964-A.....	4,933	556	99	17	54	19	49	43	55	2,879	1,163	49
5 Aug. 1964-B.....	2,316	322	95	13	54	15	53	20	21	218	1,506	50
3-3/4 Aug. 1964-E.....	5,019	2,033	62	5	60	36	28	71	6	1,791	929	42
4-7/8 Nov. 1964-C.....	4,195	763	145	8	55	18	11	68	52	2,327	747	37
4-5/8 May 1965-A.....	2,113	664	118	16	74	41	11	35	18	393	743	32
3-5/8 Feb. 1966-B.....	3,114	2,176	66	2	63	37	67	31	1	140	530	39
4 Aug. 1966-A.....	4,454	1,649	146	6	69	59	69	29	1	1,657	770	13
3-3/4 Aug. 1967-A.....	5,281	3,378	146	3	116	78	75	30	2	77	1,376	29
1-1/2 Oct. 1962-EO.....	590	168	1	4	7	*	281	2	*	-	128	*
1-1/2 Apr. 1963-EA.....	533	176	2	-	29	-	178	2	*	-	147	*
1-1/2 Oct. 1963-EO.....	506	266	*	-	19	*	87	4	*	-	129	*
1-1/2 Apr. 1964-EA.....	457	218	3	3	40	*	86	1	1	-	106	1
1-1/2 Oct. 1964-EO.....	490	255	10	5	28	2	110	*	-	-	79	4
1-1/2 Apr. 1965-EA.....	466	227	14	26	24	-	63	*	1	15	94	*
1-1/2 Oct. 1965-EO.....	315	181	4	8	12	1	28	1	*	-	80	*
1-1/2 Apr. 1966-EA.....	675	283	2	203	31	2	43	2	2	-	107	4
1-1/2 Oct. 1966-EO.....	357	205	2	11	20	2	69	2	1	-	46	*
1-1/2 Apr. 1967-EA.....	200	96	1	9	3	1	58	*	*	-	32	3
Total Treasury notes.....	58,104	21,666	1,327	359	1,231	481	2,249	995	217	14,921	14,658	464
<b>Treasury bonds:</b>												
2-1/4% Dec. 1959-62.....	2,269	722	12	10	100	17	361	69	31	379	568	10
2-3/4 Dec. 1960-65 12/.....	1,485	1,333	*	*	23	1	6	*	*	*	121	*
2-1/2 June 1962-67.....	1,462	627	64	7	98	29	28	16	9	182	404	12
2-1/2 Aug. 1963.....	4,317	2,238	33	7	198	13	310	101	13	366	1,038	15
2-1/2 Dec. 1963-68.....	1,816	623	156	44	167	59	27	30	21	228	462	30
3 Feb. 1964.....	2,700	1,470	25	1	49	43	47	64	3	145	852	14
2-1/2 June 1964-69.....	2,634	678	384	105	150	75	5	46	40	484	667	30
2-1/2 Dec. 1964-69.....	2,551	612	262	122	119	72	18	92	55	529	670	33
2-5/8 Feb. 1965.....	4,682	2,575	33	30	218	70	202	73	14	393	1,074	44
2-1/2 Mar. 1965-70.....	2,424	366	175	155	129	44	9	57	72	762	653	24
2-1/2 Mar. 1966-71.....	1,412	136	118	122	84	35	1	61	36	386	433	22
3-3/4 May 1966.....	3,597	1,948	116	17	94	76	44	32	9	270	993	16
3 Aug. 1966.....	1,484	825	32	2	36	61	12	21	8	148	340	10
3-3/8 Nov. 1966.....	2,438	1,237	46	17	91	58	16	30	23	217	704	12
2-1/2 June 1967-72.....	1,331	142	82	46	40	59	7	46	38	128	741	14
2-1/2 Sept. 1967-72.....	1,952	1,003	101	12	106	70	1	24	12	56	567	11
3-5/8 Nov. 1967.....	3,604	1,279	111	45	134	138	20	77	33	748	1,018	18
2-1/2 Dec. 1967-72.....	2,821	158	82	126	99	79	12	151	94	206	1,813	25
3-7/8 May 1968.....	2,460	727	104	17	92	76	1	65	56	389	935	30
3-3/4 Aug. 1968.....	1,258	740	39	3	20	42	14	6	19	104	269	23
4 Feb. 1969.....	1,844	1,160	83	6	7	57	16	2	2	115	396	16
4 Oct. 1969.....	2,538	688	159	28	78	61	*	19	60	328	1,117	34
4 Aug. 1971.....	2,806	1,299	127	13	62	102	6	39	28	429	702	16
3-7/8 Nov. 1971.....	1,204	516	67	3	43	93	14	31	55	72	312	23
4 Aug. 1972.....	2,579	941	146	53	41	127	21	20	54	357	820	33
3-7/8 Nov. 1974.....	1,171	57	97	38	48	45	5	55	99	364	363	21
4-1/4 May 1975-85.....	470	16	18	8	7	9	-	33	135	114	130	8
3-1/4 June 1978-83.....	1,593	33	49	99	34	37	1	204	409	181	547	36

Footnotes at end of Table 4.



## TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1962

Section I - Securities Issued or Guaranteed by the United States Government  
Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 4/	Memorandum: Held by 14,208 corporate pension trust funds 5/
		6,181 commercial banks 2/ 3/	508 mutual savings banks 2/	Insurance companies		488 savings and loan associations	473 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks		
				301 life	511 fire, casualty, and marine			296 general funds	185 pension and retirement funds			
Treasury bonds - (Continued):												
4% Feb. 1980.....	1,446	42	50	145	30	41	*	64	279	290	505	35
3-1/2 Nov. 1980.....	1,915	93	163	402	57	28	*	92	132	682	267	18
3-1/4 May 1985.....	1,131	94	45	183	23	108	-	154	173	160	192	7
4-1/4 Aug. 1987-92.....	365	46	12	81	1	8	12	2	48	51	105	8
3-1/2 Feb. 1990.....	4,915	149	467	1,023	93	167	1	283	825	1,033	874	68
3 Feb. 1995.....	2,627	43	141	212	32	59	5	164	673	177	1,120	54
3-1/2 Nov. 1998.....	4,461	85	596	1,085	30	103	2	234	689	905	733	17
Total Treasury bonds.....	79,762	24,702	4,195	4,266	2,631	2,161	1,224	2,456	4,245	11,374	22,507	786
Guaranteed securities 9/.....	486	48	82	60	16	37	-	*	24	158	64	4
Total public marketable securities.....	198,437	56,438	6,068	5,030	4,272	2,877	8,956	7,134	4,752	39,326	63,584	1,931

Notes at end of Table 4.

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 4/	Memorandum: Held by 14,208 corporate pension trust funds 5/	
		6,181 commercial banks 2/ 3/	508 mutual savings banks 2/	Insurance companies		488 savings and loan associations	473 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks			
				301 life	511 fire, casualty, and marine			296 general funds	185 pension and retirement funds				
Savings bonds:													
Series E 6/.....	38,373	-	*	*	*	*	*	*	*	1	38,371	82	
Series F 6/.....	168	26	-	*	4	1	*	1	1	*	135	5	
Series G.....	593	41	5	7	13	5	1	13	25	1	483	7	
Series H.....	6,811	-	*	*	1	1	*	1	2	1	6,805	1	
Series J 6/.....	524	-	-	1	5	4	1	5	2	1	505	3	
Series K.....	1,248	1	8	4	13	28	2	27	22	4	1,140	7	
Total U. S. savings bonds.....	47,717	68	12	12	36	39	3	47	53	9	47,439	105	
U. S. securities:													
Certificates of indebtedness:													
Foreign Series.....	500	-	-	-	-	-	-	-	-	-	500	-	
Foreign Currency Series.....	150	-	-	-	-	-	-	-	-	-	150	-	
Depository bonds.....	96	96 7/	*	-	-	-	-	-	-	-	-	-	
Treasury bonds:													
R. E. A. Series.....	24	-	-	-	-	-	-	-	-	-	24	-	
Investment Series A.....	457	108	17	119	12	5	*	6	19	100	70	4	
Investment Series B.....	4,117	73	164	720	68	56	5	73	212	2,256	491	17	
Total other U. S. securities.....	5,344	276 7/	180	839	81	61	5	80	231	2,356	1,235	20	
Total public nonmarketable securities.....													
	53,062	344 7/	193	851	116	100	9	126	284	2,365	48,675	126	

Includes certain obligations not subject to statutory debt limitation.

For amount subject to limitation, see page 1.

Excludes trust departments.

Includes trust companies and beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.

Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey.

Consists of corporate pension trust funds and profit sharing plans which involve retirement benefits. The data are compiled from quarterly reports by trustees of funds which account for approximately 90 percent of United States Government securities held by all corporate pension trust funds. Since the data are not available each month, the regular monthly Survey includes holdings by these funds under "Held by all other investors." The quarterly data are presented as supplemental information in a memorandum column accompanying the Survey for each reporting date, beginning with December 31, 1953.

United States savings bonds, Series E, F, and J, are shown at current redemption value. They were reported to the Treasury Survey at maturity value but have been adjusted to current redemption value for use in this statement.

7/ Includes \$33 million depository bonds held by commercial banks not included in the Treasury Survey.

8/ Holdings by reporting investors not available.

9/ Guaranteed securities are those held outside the Treasury.

10/ Partially tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any one holder is also exempt from the surtax. For all other securities, the income is subject to normal tax and surtax.

11/ Includes guaranteed securities which are classified as taxable although a small indeterminate amount of the Federal Housing Administration debentures is partially tax-exempt.

12/ The Treasury bonds of 1960-65 are partially tax-exempt (see footnote 10).

13/ Includes only publicly offered issues.

14/ The proprietary interest of the United States in these banks ended in July 1951.

15/ The proprietary interest of the United States in these banks ended in June 1947.

\* Less than \$500,000.

## TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1962

## Section II - Interest-Bearing Securities Issued by Federal Agencies But Not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue	Total amount outstanding 13/	Held by investors covered in Treasury Survey									Held by all other investors 4/	Memorandum Held by 14,208 other pension trust funds 5/
		6,181 commercial banks 2/ 3/	508 mutual savings banks 2/	Insurance companies		488 savings and loan associations	473 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks		
				301 life	511 fire, casualty, and marine			296 general funds	185 pension and retirement funds			
Banks for cooperatives:												
3.10% Oct. 1962 (Debentures).	156	43	17	1	2	-	23	7	-	-	64	4
3.05 Dec. 1962 (Debentures).	132	45	2	1	1	1	31	6	-	-	46	2
3-3/8 Feb. 1963 (Debentures).	186	60	9	*	3	*	33	4	*	1	74	5
Total banks for cooperatives securities.....	474	148	28	1	6	1	88	17	*	1	184	11
Federal home loan banks: 14/												
3-1/8% Jan. 1963 (Notes).....	283	85	11	1	1	11	61	7	-	-	106	2
3-3/8 Feb. 1963 (Notes).....	260	82	16	4	4	29	29	4	-	-	92	1
3.15 Mar. 1963 (Notes).....	470	107	14	*	24	11	138	5	-	-	170	2
3-1/8 Apr. 1963 (Bonds).....	241	82	7	1	5	51	3	10	*	-	81	1
3.40 Apr. 1963 (Notes).....	126	38	7	3	1	4	25	2	-	-	46	1
3.40 May 1963 (Notes).....	312	124	16	*	6	13	52	5	-	-	95	2
3-1/4 July 1963 (Bonds).....	280	90	26	3	*	13	30	3	-	-	113	18
3.30 Aug. 1963 (Notes).....	110	32	8	*	5	4	9	-	-	-	51	1
3-3/4 Sept. 1965 (Bonds).....	175	62	19	1	3	15	17	*	-	-	58	2
Total Federal home loan bank securities.....	2,257	703	125	14	51	150	365	37	*	-	812	28
Federal intermediate credit banks:												
Debentures.....	1,930	474	100	31	18	7	352	90	*	4	853	18
Federal land banks: 15/												
3-1/4% Oct. 1962 (Bonds)...	104	31	8	1	2	-	4	5	1	-	54	1
3-5/8 Feb. 1963 (Bonds)...	115	30	8	2	2	1	2	3	*	-	68	1
2-3/4 May 1963 (Bonds)...	122	57	3	1	1	*	3	2	*	-	54	2
3-5/8 Aug. 1963 (Bonds)...	144	51	15	3	7	*	14	3	*	-	51	1
4-1/2 Apr. 1964 (Bonds)...	147	20	14	2	6	1	1	2	*	-	102	5
4 Oct. 1964 (Bonds)...	90	30	11	-	2	*	1	3	*	-	43	2
4 Oct. 1965 (Bonds)...	160	43	12	*	3	3	2	2	*	-	94	3
4 Dec. 1965 (Bonds)...	115	22	12	*	2	1	-	2	*	-	76	4
3-5/8 Feb. 1966 (Bonds)...	150	24	31	1	2	1	-	2	*	-	89	6
3-1/4 May 1966 (Bonds)...	108	41	5	1	5	1	-	*	*	-	54	3
4-1/4 July 1966 (Bonds)...	193	47	17	1	8	*	13	3	1	-	103	4
4-1/8 Feb. 1967-72 (Bonds)...	72	2	2	5	*	-	1	*	5	-	58	10
4 May 1967 (Bonds)...	180	48	15	1	6	1	13	2	1	-	94	9
4-1/2 Oct. 1967-70 (Bonds)...	75	4	3	1	2	*	1	*	7	-	57	8
4-1/4 Mar. 1968 (Bonds)...	86	4	5	1	2	*	-	*	1	-	73	8
4-3/8 Mar. 1969 (Bonds)...	100	6	5	1	2	*	*	1	5	-	79	7
4-5/8 July 1969 (Bonds)...	60	2	1	1	1	*	*	1	5	-	48	6
5-1/8 Feb. 1970 (Bonds)...	82	2	7	1	3	-	2	*	13	-	55	11
3-1/2 Apr. 1970 (Bonds)...	83	11	8	*	1	2	-	*	7	-	54	5
5-1/8 July 1970 (Bonds)...	85	1	4	2	1	-	*	*	9	-	67	20
3-1/2 May 1971 (Bonds)...	60	1	2	3	3	*	*	*	13	-	38	7
3-7/8 Sept. 1972 (Bonds)...	109	1	2	4	2	1	1	*	9	-	89	14
4-1/2 Feb. 1974 (Bonds)...	155	17	14	4	3	1	*	1	19	-	96	19
Total Federal land bank securities.....	2,596	494	205	37	63	12	59	34	96	-	1,595	157
Federal National Mortgage Association:												
Discount notes.....	316	3	4	10	2	-	93	50	16	-	138	-
3-1/4% Mar. 1963 (Debentures).	150	41	4	*	4	13	7	8	*	-	72	3
4-1/8 Nov. 1963 (Debentures).	100	16	7	*	8	6	-	6	*	-	57	3
3-5/8 May 1964 (Debentures).	100	24	7	1	1	12	3	8	-	-	44	1
4 Sept. 1964 (Debentures).	150	34	9	*	2	9	12	5	*	-	79	1
3-7/8 Dec. 1964 (Debentures).	125	35	6	1	4	8	5	14	-	-	53	2
4-3/8 June 1965 (Debentures).	100	15	8	1	4	9	-	*	1	-	62	5
3-3/4 Mar. 1966 (Debentures).	150	44	15	*	3	8	16	10	*	-	54	1
4-1/8 Dec. 1966 (Debentures).	100	17	8	*	2	12	3	*	*	-	57	4
3-5/8 Mar. 1968 (Debentures).	100	16	5	1	4	27	-	*	*	-	46	4
4-3/8 Apr. 1969 (Debentures).	90	3	5	2	6	2	-	1	4	-	67	13
4-5/8 Apr. 1970 (Debentures).	150	4	15	3	12	3	2	1	11	-	99	19
4-1/8 Sept. 1970 (Debentures).	125	12	6	1	9	5	1	*	2	-	90	6
4-1/8 Aug. 1971 (Debentures).	75	6	4	1	5	3	-	1	4	-	51	6
4-1/2 Sept. 1971 (Debentures).	100	2	5	3	4	*	-	3	7	-	76	13
5-1/8 Feb. 1972 (Debentures).	100	1	8	3	3	*	-	*	10	-	74	13
4-3/8 June 1972 (Debentures).	100	3	5	1	9	3	1	*	9	-	69	15
4-1/4 June 1973 (Debentures).	150	6	15	2	3	8	1	3	6	-	106	10
4-1/2 Feb. 1977 (Debentures).	200	13	18	10	6	6	-	4	21	-	122	18
Total Federal National Mortgage Association securities.....	2,481	293	154	40	92	133	144	116	91	-	1,419	137
Tennessee Valley Authority:												
4.40% Nov. 1985 (Bonds).....	50	*	*	5	*	*	-	1	20	-	23	1
4-5/8 July 1986 (Bonds).....	50	*	*	3	*	-	-	*	23	-	23	3
4-1/2 Feb. 1987 (Bonds).....	45	*	*	3	*	-	-	-	26	-	16	1
Total Tennessee Valley Authority securities.....	145	*	1	11	1	*	-	1	69	-	62	5

Footnotes on preceding page.



## MARKET QUOTATIONS ON TREASURY SECURITIES, OCTOBER 31, 1962

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. Securities listed include all regularly quoted public

marketable securities issued by the United States Government. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstand- ing (millions)	Issue date	Maturity date	Bank discount	
1-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
Regular weekly bills - 13 and 26 weeks							Regular weekly bills - 26 weeks				
301	\$600	8/2/62	5/3/62	11/1/62	1/	-	\$700	9/6/62	3/7/63	2.78%	-.12%
301	602	8/9/62	5/10/62	11/8/62	2.65%	-.07%	701	9/13/62	3/14/63	2.78	-.12
301	600	8/16/62	5/17/62	11/15/62	2.58	-.14	700	9/20/62	3/21/63	2.79	-.11
301	600	8/23/62	5/24/62	11/23/62	2.53	-.22	700	9/27/62	3/28/63	2.79	-.10
301	601	8/30/62	5/31/62	11/29/62	2.51	-.24					
301	702	9/6/62	6/7/62	12/6/62	2.47	-.28	701	10/4/62	4/4/63	2.80	-
301	700	9/13/62	6/14/62	12/13/62	2.46	-.29	701	10/11/62	4/11/63	2.80	-
301	701	9/20/62	6/21/62	12/20/62	2.48	-.27	700	10/18/62	4/18/63	2.80	-
300	700	9/27/62	6/28/62	12/27/62	2.48	-.26	700	10/25/62	4/25/63	2.80	-
300	700	10/4/62	7/5/62	1/3/63	2.68	-.11	2/	11/1/62	5/2/63	2.80	-
301	700	10/11/62	7/12/62	1/10/63	2.69	-.11	Tax anticipation bills				
300	700	10/18/62	7/19/62	1/17/63	2.71	-.10					
301	703	10/25/62	7/26/62	1/24/63	2.72	-.11	\$3,005	10/3/62	3/22/62	2.78%	-.13%
2/	700	11/1/62	8/2/62	1/31/63	2.72	-.12	Other bills				
-	700	-	8/9/62	2/7/63	2.74	-.13	\$2,001	1/15/62	1/15/63	2.71%	-.09%
-	704	-	8/16/62	2/14/63	2.75	-.13	2,001	4/15/62	4/15/63	2.80	-.12
-	700	-	8/23/62	2/21/63	2.76	-.13	2,004	7/15/62	7/15/63	2.82	-.10
-	700	-	8/30/62	2/28/63	2.76	-.13	2,500	10/15/62	10/15/63	2.89	-

Notes at end of Table 5.

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Issue date	Price		Yield	
			Bid	Change from last month	To maturity	Change from last month
\$5,719	3-1/2%	2/15/63-A	2/15/62	100.08	.00	2.60%
5,284	3-1/4	5/15/63-B	5/15/62	100.07	+.01 $\frac{1}{2}$	2.84
6,851	3-1/2	8/15/63-C	8/15/62	100.15 $\frac{1}{2}$	+.01	2.87
4/	3-1/8	11/15/63-D	11/15/62	100.08	-	2.86

Notes at end of Table 5.

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

nt stand- ions)	Description			Price		Yield		Issue date	Price range since first traded 5/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
1,43	3-3/4%	-	11/15/62-C	1/	-	1/	-	11/29/57	106.13	4/22/58	96.06	12/28/59
082	3-1/4	-	11/15/62-H	1/	-	1/	-	8/1/61	100.11	11/8/61	100.01	1/15/62
487	2-5/8	-	2/15/63-A	100.00	+.02	2.61%	-.18%	4/15/58	101.14	6/11/58	92.09	9/15/59
257	3-1/4	-	2/15/63-E	100.05½	+.00½	2.63	-.18	11/15/61	100.11	4/9/62	99.27	1/10/62
183	4	-	5/15/63-B	100.20	-.03	2.82	.00	4/1/59	102.08	12/29/60	96.14	12/29/59
030	3-1/4	-	5/15/63-D	100.07	+.01½	2.84	-.13	5/15/61	100.14	5/12/61	99.20	6/5/61
011	4-7/8	-	11/15/63-C	101.31	-.01	2.93	-.12	11/15/59	104.23	12/30/60	99.19	1/6/60
933	4-3/4	-	5/15/64-A	102.13	-.07	3.13	+.05	7/20/59	104.25	5/12/61	99.18	12/29/59
893	3-3/4	-	5/15/64-D	100.30	-.05	3.12	+.07	6/23/60	101.26	5/15/61	98.11	6/9/60
316	5	-	8/15/64-B	103.12	-.04	3.04	-.02	10/15/59	105.28	5/12/61	100.09	12/4/59
019	3-3/4	-	8/15/64-E	101.01	-.03	3.15	+.02	8/1/61	101.08	10/4/62	99.23	8/14/61
195	4-7/8	-	11/15/64-C	103.12	-.04	3.15	-.01	2/15/60	105.22	5/15/61	99.25	2/2/60
113	4-5/8	-	5/15/65-A	103.13	-.03	3.22	.00	5/15/60	105.07	5/12/61	99.25	5/18/60
6/	3-1/2	-	11/15/65-B	100.10	-	3.39	-	11/15/62	100.10	10/31/62	100.07	10/26/62
114	3-5/8	-	2/15/66-B	100.20	+.04	3.42	-.05	5/15/62	100.23	10/4/62	99.18	7/18/62
454	4	-	8/15/66-A	101.22	+.01	3.52	-.02	2/15/62	102.02	6/12/62	100.02	2/5/62
281	3-3/4	-	8/15/67-A	100.16	+.09	3.64	-.06	9/15/62	100.18	10/19/62	99.23½	9/7/62
533	1-1/2	-	4/1/63-EA	99.18	+.07	2.57	-.27	4/1/58	99.18	10/31/62	88.14	9/16/59
506	1-1/2	-	10/1/63-EO	99.02	+.03	2.55	.00	10/1/58	99.02	10/31/62	87.08	9/16/59
457	1-1/2	-	4/1/64-EA	98.14	+.03	2.63	-.01	4/1/59	98.14	10/31/62	85.16	9/15/59
490	1-1/2	-	10/1/64-EO	97.26	+.08	2.68	-.08	10/1/59	97.27	10/30/62	85.00	9/30/59
466	1-1/2	-	4/1/65-EA	96.26	+.10	2.88	-.08	4/1/60	97.00	10/29/62	87.12	5/24/60
315	1-1/2	-	10/1/65-EO	96.12	+.20	2.80	-.19	10/1/60	96.14	10/30/62	90.06	11/29/60
675	1-1/2	-	4/1/66-EA	95.12	+.22	2.93	-.20	4/1/61	95.14	10/30/62	89.06	9/8/61
357	1-1/2	-	10/1/66-EO	94.14	+.24	3.02	-.17	10/1/61	94.16	10/30/62	89.12	10/11/61
270	1-1/2	-	4/1/67-EA	93.16	+.26	3.09	-.17	4/1/62	93.18	10/30/62	90.09	7/9/62
5	1-1/2	-	10/1/67-EO	92.22	-	3.12	-	10/1/62	92.24	10/30/62	92.00	10/1/62

Notes at end of Table 5.

## MARKET QUOTATIONS ON TREASURY SECURITIES, OCTOBER 31, 1962

Table 4.-Taxable Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 5/			
		Bid	Change from last month	To first call or maturity 7/	Change from last month		High		Low	
							Price	Date	Price	Date
\$2,269	2-1/4% - 12/15/59-62	1/	-	1/	-	11/15/45	104.21	4/6/46	91.18	7/24/51
4,317	2-1/2 - 8/15/63	99.23 1/2	+ .03	2.85%	-.07%	12/15/54	100.24	4/18/58	91.05	9/15/51
2,700	3 - 2/15/64	100.00	+ .02	3.00	-.05	2/14/58	103.19	4/21/58	92.06	9/15/51
4,682	2-5/8 - 2/15/65	98.26	+ .06	3.17	-.06	6/15/58	100.13	6/5/58	89.00	1/6/61
3,597	3-3/4 - 5/15/66	100.26	-.01	3.50	.00	11/15/60	102.11	5/15/61	99.09	2/1/61
1,484	3 - 8/15/66	98.25	+ .10	3.35	-.08	2/28/58	103.20	4/21/58	89.24	1/6/61
2,438	3-3/8 - 11/15/66	99.24	+ .09	3.44	-.07	3/15/61	100.06	5/15/61	97.10	12/12/61
1,462	2-1/2 - 6/15/62-67	96.14	+ .26	3.34	-.18	5/5/42	108.12	4/6/46	84.22	9/15/51
3,604	3-5/8 - 11/15/67	99.30	+ .04	3.64	-.03	3/15/61	100.24	5/12/61	97.18	8/8/61
2,460	3-7/8 - 5/15/68	100.31	+ .05	3.68	-.03	6/23/60	102.04	5/12/61	98.11	6/9/61
1,258	3-3/4 - 8/15/68	100.14	+ .11	3.67	-.06	4/18/62	100.14	10/31/62	99.08	7/9/61
1,816	2-1/2 - 12/15/63-68	94.01	+ .25	3.60	-.13	12/1/42	108.03	4/6/46	82.08	1/6/61
1,844	4 - 2/15/69	101.06	+ .05	3.79	-.03	8/15/62	101.12	10/19/62	99.31	7/31/61
2,633	2-1/2 - 6/15/64-69	93.01	+ .25	3.70	-.12	4/15/43	107.25	4/6/46	81.10	1/6/61
2,538	4 - 10/1/69	101.06	+ .07	3.80	-.04	10/1/57	110.14	4/21/58	94.04	12/30/51
2,545	2-1/2 - 12/15/64-69	92.14	+ .28	3.72	-.13	9/15/43	107.24	4/6/46	81.04	1/6/61
2,424	2-1/2 - 3/15/65-70	92.10	+ .28	3.70	-.13	2/1/44	107.23	4/6/46	80.10	1/6/61
1,412	2-1/2 - 3/15/66-71	91.12	+ .28	3.71	-.12	12/1/44	107.22	4/6/46	79.28	1/6/61
2,806	4 - 8/15/71	100.22	+ .04	3.91	-.01	3/1/62	101.15	4/4/62	99.04	2/20/61
1,204	3-7/8 - 11/15/71	99.26	+ .08	3.90	-.03	5/15/62	100.01	10/19/62	98.22	7/31/61
1,329	2-1/2 - 6/15/67-72	90.12	+1.02	3.70	-.13	6/1/45	106.16	4/6/46	79.12	1/6/61
8/	4 - 2/15/72	100.10	-	3.96	-	11/15/62	100.10	10/3/62	100.07	10/26/61
2,579	4 - 8/15/72	100.10	+ .05	3.96	-.02	9/15/62	100.20	10/19/62	99.17 1/2	9/7/61
1,952	2-1/2 - 9/15/67-72	89.30	+1.02	3.73	-.13	10/20/41	109.18	4/6/46	78.24	1/6/61
2,815	2-1/2 - 12/15/67-72	89.24	+1.00	3.73	-.11	11/15/45	106.16	4/6/46	79.06	1/6/61
1,171	3-7/8 - 11/15/74 2/	99.14	+ .10	3.93	-.04	12/2/57	110.24	4/22/58	92.08	1/6/61
1,446	4 - 2/15/80 2/	100.06	+ .02	3.98	-.01	1/23/59	103.18	5/12/61	93.08	1/6/61
1,915	3-1/2 - 11/15/80 2/	94.20	+ .12	3.92	-.03	10/3/60	97.24	5/12/61	91.08	2/20/61
1,593	3-1/4 - 6/15/78-83 2/	91.16	+ .28	3.85	-.07	5/1/53	111.28	8/4/54	82.06	1/6/61
1,131	3-1/4 - 5/15/85 2/	91.16	+ .28	3.82	-.06	6/3/58	101.04	6/11/58	82.04	1/6/61
470	4-1/4 - 5/15/75-85 2/	103.30	+ .18	3.85	-.06	4/5/60	105.28	5/5/61	98.10	5/19/61
4,915	3-1/2 - 2/15/90 2/	93.16	+ .28	3.89	-.05	2/14/58	106.26	4/21/58	84.08	1/6/61
365	4-1/4 - 8/15/87-92 2/	103.12	+ .22	4.03	-.05	8/15/62	103.24	10/19/62	100.28	7/31/61
2,614	3 - 2/15/95 2/	89.06	+ .26	3.57	-.04	2/15/55	101.12	6/8/55	79.08	1/6/61
4,461	3-1/2 - 11/15/98 2/	92.08	+ .28	3.90	-.05	10/3/60	95.14	5/12/61	87.10	2/20/61

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 5/			
		Bid	Change from last month	To first call or maturity	Change from last month		High		Low	
							Price	Date	Price	Date
\$1,485	2-3/4% - 12/15/60-65 10/	1/	-	1/	-	12/15/38	119.00	1/25/46	95.16	12/28/51

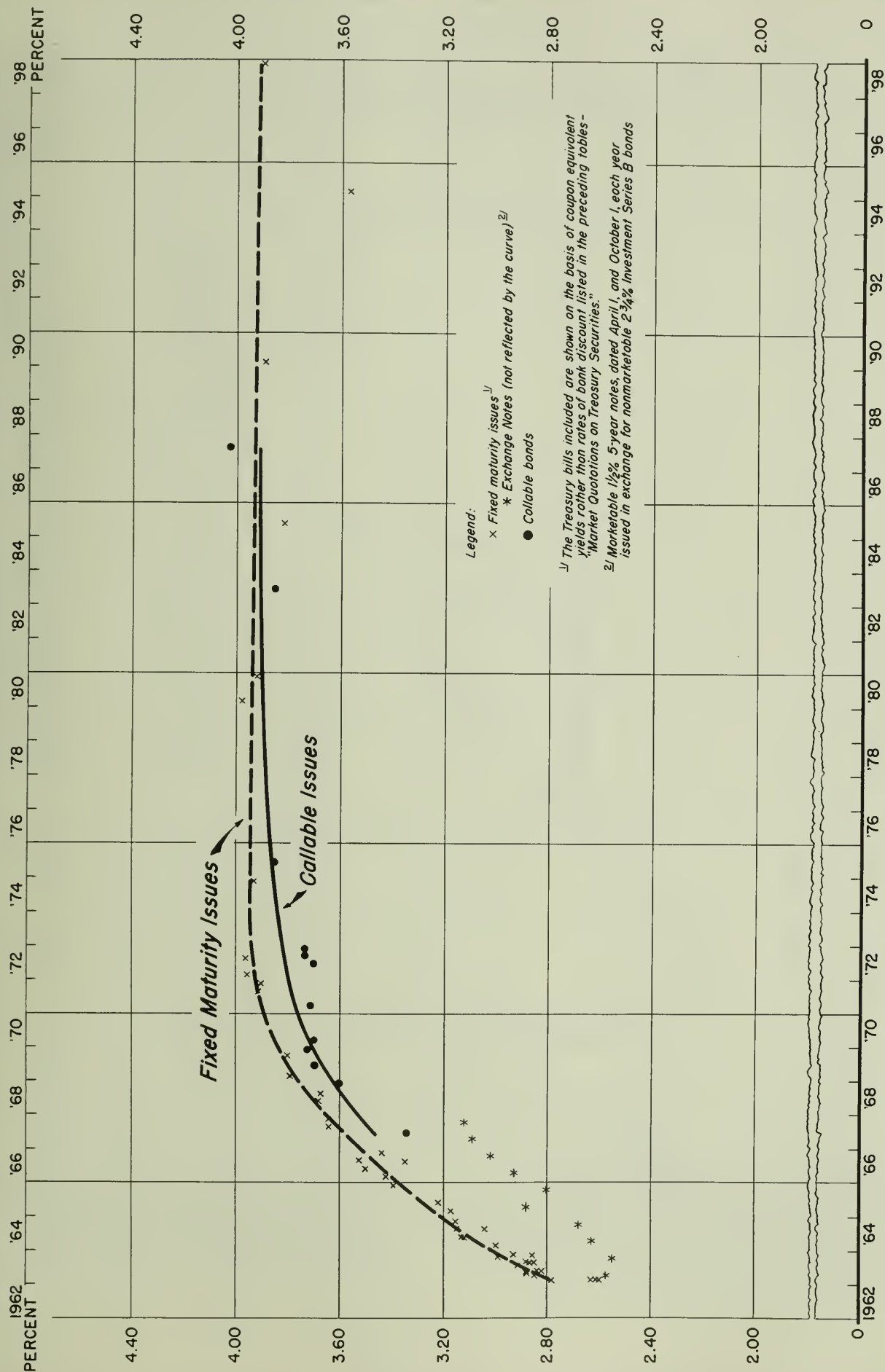
<sup>1/</sup> Not quoted on October 31, 1962.<sup>2/</sup> Amount issued on November 1, 1962 was \$1,301 million.<sup>3/</sup> Amount issued on November 1, 1962 was \$701 million.<sup>4/</sup> Amount issued on November 15, 1962 was \$4,856 million.<sup>5/</sup> Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices are included in the history beginning October 1, 1939. Dates of highs and

lows in case of recurrence are the latest dates.

<sup>6/</sup> Amount issued on November 15, 1962 was \$3,292 million.<sup>7/</sup> On callable issues market convention treats the yield to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.<sup>8/</sup> Amount issued on November 15, 1962 was \$2,343 million.<sup>9/</sup> Included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."<sup>10/</sup> Called for redemption on December 15, 1962.



# YIELDS OF TAXABLE TREASURY SECURITIES, OCT. 31, 1962 Based on Closing Bid Quotations



F-598-K

## AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods

(Percent per annum)

Period	Treasury bonds <sup>1/</sup>	Moody's Aaa corporate bonds	Period	Treasury bonds <sup>1/</sup>	Moody's Aaa corporate bonds	Period	Treasury bonds <sup>1/</sup>	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942.....	2.46	2.83	1949.....	2.31	2.66	1956.....	3.08	3.36
1943.....	2.47	2.73	1950.....	2.32	2.62	1957.....	3.47	3.89
1944.....	2.48	2.72	1951.....	2.57	2.86	1958.....	3.43	3.79
1945.....	2.37	2.62	1952.....	2.68	2.96	1959.....	4.08	4.38
1946.....	2.19	2.53	1953.....	2.94	3.20	1960.....	4.02	4.41
1947.....	2.25	2.61	1954.....	2.55	2.90	1961.....	3.90	4.35
1948.....	2.44	2.82	1955.....	2.84	3.06			
Monthly series - averages of daily series								
1953-April.....	2.97 <sup>2/</sup>	3.23	1956-July.....	3.00	3.28	1959-October.....	4.11 <sup>2/</sup>	4.57
May.....	3.11	3.34	August.....	3.17	3.43	November.....	4.12	4.56
June.....	3.13	3.40	September.....	3.21	3.56	December.....	4.27	4.58
July.....	3.02	3.28	October.....	3.20	3.59			
August.....	3.02	3.24	November.....	3.30	3.69	1960-January.....	4.37	4.61
September.....	2.98	3.29	December.....	3.40	3.75	February.....	4.22	4.56
October.....	2.83	3.16				March.....	4.08	4.49
November.....	2.86	3.11	1957-January.....	3.34	3.77	April.....	4.18 <sup>2/</sup>	4.45
December.....	2.79 <sup>3/</sup>	3.13	February.....	3.22	3.67	May.....	4.16	4.46
1954-January.....	2.69	3.06	March.....	3.26	3.66	June.....	3.98	4.45
February.....	2.62	2.95	April.....	3.32	3.67	July.....	3.86	4.41
March.....	2.53	2.86	May.....	3.40	3.74	August.....	3.79	4.28
April.....	2.48	2.85	June.....	3.58 <sup>2/</sup>	3.91	September.....	3.84 <sup>2/</sup>	4.25
May.....	2.54	2.88	July.....	3.60	3.99	October.....	3.91	4.30
June.....	2.55 <sup>3/</sup>	2.90	August.....	3.63	4.10	November.....	3.93	4.31
July.....	2.47	2.89	September.....	3.66 <sup>2/ 3/</sup>	4.12	December.....	3.88	4.35
August.....	2.48	2.87	October.....	3.73	4.10			
September.....	2.52	2.89	November.....	3.57 <sup>2/</sup>	4.08	1961-January.....	3.89	4.32
October.....	2.54	2.87	December.....	3.30 <sup>3/</sup>	3.81	February.....	3.81	4.27
November.....	2.57	2.89				March.....	3.78	4.22
December.....	2.59 <sup>3/</sup>	2.90	1958-January.....	3.24 <sup>2/</sup>	3.60	April.....	3.80	4.25
1955-January.....	2.68 <sup>2/</sup>	2.93	February.....	3.28	3.59	May.....	3.73	4.27
February.....	2.78	2.99	March.....	3.25	3.63	June.....	3.88	4.33
March.....	2.78 <sup>3/</sup>	3.02	April.....	3.12	3.60	July.....	3.90	4.41
April.....	2.82	3.01	May.....	3.14	3.57	August.....	4.00	4.45
May.....	2.81	3.04	June.....	3.20 <sup>2/</sup>	3.57	September.....	4.02	4.45
June.....	2.82	3.05	July.....	3.36	3.67	October.....	3.98	4.42
July.....	2.91	3.06	August.....	3.60	3.85	November.....	3.98	4.39
August.....	2.95	3.11	September.....	3.75	4.09	December.....	4.06	4.42
September.....	2.92	3.13	October.....	3.76	4.11			
October.....	2.87	3.10	November.....	3.70	4.09	1962-January.....	4.08	4.42
November.....	2.89	3.10	December.....	3.80	4.08	February.....	4.09	4.42
December.....	2.91	3.15				March.....	4.01	4.39
1956-January.....	2.88	3.11	1959-January.....	3.91 <sup>2/</sup>	4.12	April.....	3.89	4.33
February.....	2.85	3.08	February.....	3.92	4.14	May.....	3.88	4.28
March.....	2.93 <sup>3/</sup>	3.10	March.....	3.92	4.13	June.....	3.90	4.28
April.....	3.07	3.24	April.....	4.01	4.23	July.....	4.02 <sup>2/</sup>	4.34
May.....	2.97	3.28	May.....	4.08	4.37	August.....	3.98	4.35
June.....	2.93	3.27	June.....	4.09	4.46	September.....	3.94	4.32
			July.....	4.11	4.47	October.....	3.89	4.28
			August.....	4.10	4.43			
			September.....	4.26	4.52			
Weekly series - averages of daily series for weeks ending -								
1962-May	4.. 3.87	4.30	1962-July	6.. 3.99	4.32	1962-September	7.. 3.96	4.33
	11.. 3.85	4.29		13.. 4.03	4.34		14.. 3.95	4.32
	18.. 3.87	4.28		20.. 4.03	4.34		21.. 3.94	4.31
	25.. 3.90	4.27		27.. 4.02	4.36		28.. 3.93	4.31
June	1.. 3.89	4.28	August	3.. 4.04	4.37	October	5.. 3.90	4.29
	8.. 3.88	4.28		10.. 4.02	4.36		12.. 3.90	4.28
	15.. 3.87	4.28		17.. 3.99	4.36		19.. 3.88	4.27
	22.. 3.90	4.29		24.. 3.94	4.34		26.. 3.89	4.27
	29.. 3.95	4.29		31.. 3.94	4.34			
Daily series - unweighted averages								
1962-October	1.. 3.91	4.31	1962-October	11.. 3.89	4.28	1962-October	22.. 3.88	4.26
	2.. 3.90	4.29		12.. <sup>4/</sup>	<sup>4/</sup>		23.. 3.89	4.26
	3.. 3.89	4.30					24.. 3.89	4.27
	4.. 3.89	4.29		15.. 3.89	4.27		25.. 3.89	4.27
	5.. 3.90	4.28		16.. 3.89	4.28		26.. 3.89	4.27
				17.. 3.90	4.28			
	8.. 3.90	4.28		18.. 3.88	4.27		29.. 3.88	4.27
	9.. 3.90	4.28		19.. 3.86	4.27		30.. 3.87	4.27
	10.. 3.89	4.28					31.. 3.87	4.26

Source: Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of mean of closing bid and ask quotations. Moody's Investor Service is the source for the average of Aaa Corporate bonds. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the Bulletin.

<sup>1/</sup> Series includes bonds which are neither due nor callable before a

given number of years as follows: April 1953 to date, 10 years; April 1952 - March 1953, 12 years; October 1941 - March 1952, 15 years.

For bonds currently in the series, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

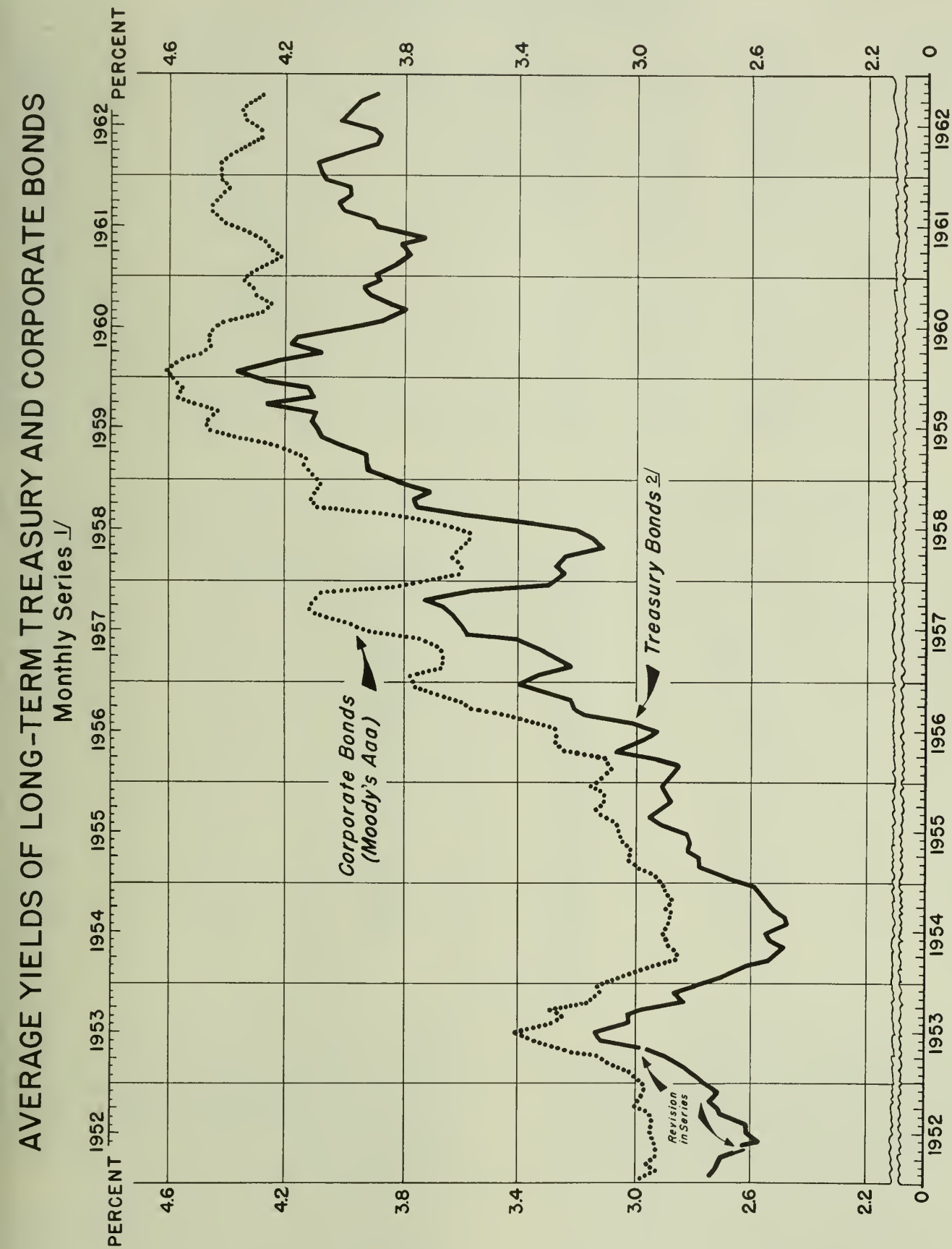
<sup>2/</sup> One or more new long-term bonds added to the average.

<sup>3/</sup> An existing bond dropped from the average (see footnote 1).

<sup>4/</sup> Market closed.



AVERAGE YIELDS OF LONG-TERM BONDS



<sup>1/</sup> Monthly averages of daily figures. <sup>2/</sup> See footnote 1 to Table 1 under "Average Yields of Long-Term Bonds."

## MONETARY STATISTICS

**Table 1.- Money in Circulation**  
(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation <sup>1/</sup>	Paper money <sup>2/</sup>							
		Total paper money	Gold certificates	Silver certificates	Treasury notes of 1890	United States notes	Federal Reserve notes	Federal Reserve Bank notes	National bank notes
1955.....	30,229	28,372	34	2,170	1	319	25,618	163	67
1956.....	30,715	28,767	33	2,148	1	318	26,055	147	64
1957.....	31,082	29,040	33	2,162	1	321	26,329	133	62
1958.....	31,172	29,071	32	2,200	1	317	26,342	120	59
1959.....	31,914	29,699	31	2,155	1	316	27,029	110	57
1960.....	32,065	29,726	30	2,127	1	318	27,094	100	56
1961.....	32,405	29,943	30	2,094	1	318	27,353	92	54
1962.....	33,770	31,117	29	2,009	*	318	28,622	85	53
1961-December.....	33,918	31,336	30	2,120	*	314	28,731	89	54
1962-January.....	32,774	30,222	29	1,974	*	306	27,771	88	54
February.....	32,880	30,319	29	1,969	*	310	27,869	87	53
March.....	33,018	30,438	29	2,013	*	314	27,941	87	53
April.....	33,159	30,547	29	2,030	*	316	28,033	86	53
May.....	33,518	30,881	29	2,035	*	320	28,358	86	53
June.....	33,770	31,117	29	2,009	*	318	28,622	85	53
July.....	33,869	31,197	29	1,980	*	317	28,734	84	53
August.....	33,932 <sup>3/</sup>	31,245	20	1,945	*	318	28,842	83	38
September.....	33,893	31,192	20 <sup>4/</sup>	1,943 <sup>5/</sup>	*	316	28,792 <sup>6/</sup>	82	38

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) <sup>7/</sup>
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08
1959.....	2,215	285	1,415	514	180.20
1960.....	2,338	305	1,484	549	177.48
1961.....	2,462	329	1,548	585	176.45
1962.....	2,652	360	1,663	629	180.98
1961-December.....	2,582	346	1,622	614	183.17
1962-January.....	2,552	347	1,594	611	176.79
February.....	2,562	348	1,601	613	177.17
March.....	2,580	349	1,615	616	177.70
April.....	2,612	353	1,638	621	178.13
May.....	2,637	356	1,655	626	179.85
June.....	2,652	360	1,663	629	180.98
July.....	2,671	363	1,673	635	181.27
August.....	2,687	367	1,680	639	181.35r
September.....	2,701	370	1,689	642	180.88

Source: Circulation Statement of United States Money.

- <sup>1/</sup> Excludes money held by the Treasury and money held by or for the account of the Federal Reserve Banks and agents.
- <sup>2/</sup> The following paper currencies are in process of retirement and are redeemable from the general fund of the Treasury: Gold certificates issued before January 30, 1934; silver certificates issued before July 1, 1929; Treasury notes of 1890; Federal Reserve notes issued before the series of 1928; Federal Reserve Bank notes, and national bank notes. The Treasury notes of 1890 have been in process of retirement since March 1900 (31 U.S.C. 411) upon receipt by the Treasury, the Federal Reserve Bank notes since June 12, 1945 (12 U.S.C. 445 note), and the national bank notes since December 23, 1915 (12 U.S.C. 441). Retirement of the others was authorized by the Old Series Currency Adjustment Act, approved June 30, 1961 (31 U.S.C. 912-916). The act authorizes the Secretary of the Treasury to determine from time to time the amount of currency of the following types which have been destroyed or lost, and to reduce the amounts thereof on the books of the Treasury: Gold certificates issued before January 30, 1934; silver certificates, United States notes, Federal Reserve Bank

notes, and national bank notes all issued before July 1, 1929; Federal Reserve notes issued prior to the series of 1928; and Treasury notes of 1890. Accordingly, the Secretary of the Treasury has determined that the following paper currencies have been destroyed or irretrievably lost and so will never be presented for redemption: On October 20, 1961, \$1 million of Treasury notes of 1890; and on August 27, 1962, \$9 million of gold certificates, \$15 million of silver certificates, \$18 million of Federal Reserve notes, \$1 million of Federal Reserve Bank notes, and \$15 million of national bank notes.

<sup>3/</sup> Highest amount to date.

<sup>4/</sup> Issued prior to January 30, 1934.

<sup>5/</sup> Includes \$15 million issued before July 1, 1929.

<sup>6/</sup> Includes \$18 million issued prior to the series of 1928.

<sup>7/</sup> Based on the Bureau of the Census estimated population. Through fiscal 1958 the estimated population is for the conterminous United States (that is, exclusive of Alaska, Hawaii, and the outlying areas such as Puerto Rico, Guam, and the Virgin Islands). Beginning with fiscal 1959 the estimates include Alaska, and with fiscal 1960, Hawaii.

\* Less than \$500,000. r Revised.



MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
.....	21,677.6	3,922.4	15.3
.....	21,799.1	3,994.5	15.5
.....	22,622.9	4,116.6	15.4
.....	21,356.2	4,306.0	16.8
.....	19,704.6 <sup>1/</sup>	4,414.1	18.3
.....	19,322.2	4,394.5	18.5
.....	17,550.2	4,346.5	19.9
.....	16,435.2	4,317.4	20.8
December.....	16,889.0	4,308.6	20.3
January.....	16,815.1	4,307.6	20.4
February.....	16,789.6	4,312.6	20.4
March.....	16,608.4	4,312.3	20.6
April.....	16,494.5	4,312.0	20.7
May.....	16,434.4	4,315.1	20.8
June.....	16,435.2	4,317.4	20.8
July.....	16,147.4	4,317.2	21.1
August.....	16,097.6	4,316.8	21.2
September.....	16,067.4	4,317.2	21.2

Source: Circulation Statement of United States Money. For detail of silver monetary stock see Table 4.

<sup>1/</sup> See Table 3, footnote 3.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets <sup>1/</sup>	Liabilities; Gold certificates, etc. <sup>2/</sup>	Balance of gold in Treasurer's account
.....	21,690.4	21,199.1	491.2
.....	21,949.5	21,458.3	491.2
.....	22,781.0	22,272.9	508.1
.....	20,534.3	20,138.2	396.1
.....	19,455.9 <sup>3/</sup>	19,350.5	105.4
.....	17,766.6	17,665.6	101.0
.....	16,889.0	16,771.2	117.8
January.....	16,815.1	16,698.0	117.1
February.....	16,789.6	16,685.7	103.9
March.....	16,608.4	16,492.1	116.3
April.....	16,494.5	16,377.8	116.7
May.....	16,434.4	16,313.8	120.6
June.....	16,435.2	16,314.1	121.2
July.....	16,147.4	16,027.3	120.2
August.....	16,097.6	15,972.9	124.7
September.....	16,067.4	15,952.2	115.1

Source: Circulation Statement of United States Money. Treasury gold stock; does not include gold in Exchange Stabilization Fund. See "International Financial Statistics," Table 1. Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes; and (3) reserve

of \$156.0 million against United States notes and through June 30, 1961, Treasury notes of 1890.

<sup>3/</sup> The United States payment of the \$343.8 million increase in its gold subscription to the International Monetary Fund, authorized by the act approved June 17, 1959 (22 U.S.C. 286e) was made on June 23, 1959 (see "Budget Receipts and Expenditures," Table 3, footnote 13).

## MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury				Silver outside Treasury		Total silver at \$1.29+ per fine ounce
	Securing silver certificates 1/		In Treasurer's account		Silver dollars 1/	Subsidiary coin 2/	
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Silver bullion 4/			
1955.....	2,194.4	253.5	15.7	17.9	235.4	1,283.2	3,930.1
1956.....	2,208.9	236.3	2.3	63.0	252.2	1,338.2	4,064.1
1957.....	2,212.9	219.0	8.2	92.3	269.3	1,402.6	4,185.4
1958.....	2,245.0	202.7	14.9	148.3	285.4	1,446.2	4,362.5
1959.....	2,251.4	182.3	3.2	127.4	305.5	1,513.4	4,382.7
1960.....	2,252.1	161.2	2.6	88.2	326.5	1,576.0	4,375.6
1961.....	2,237.5	130.1	3.6	24.2	357.3	1,650.5	4,308.6
1962-January.....	2,230.7	129.7	7.8	26.4	357.7	1,650.1	4,307.6
February.....	2,226.9	129.5	10.8	29.2	357.9	1,651.2	4,312.6
March.....	2,219.1	127.7	15.6	26.1	359.7	1,657.7	4,312.3
April.....	2,202.3	121.5	11.6	26.3	365.8	1,679.2	4,312.0
May.....	2,186.8	119.5	8.7	29.1	367.8	1,697.8	4,315.1
June.....	2,183.1	115.5	4.5	30.1	371.9	1,706.3	4,317.4
July.....	2,180.5	113.7	5.4	30.9	373.5	1,707.3	4,317.2
August.....	2,167.6	110.5	6.2	30.8	376.6	1,720.0	4,316.8
September.....	2,156.0	107.1	7.5	31.6	380.0	1,730.7	4,317.2

Source: Circulation Statement of United States Money; Office of the Treasurer of the United States.

<sup>1/</sup> Valued at \$1.29+ per fine ounce.<sup>2/</sup> Includes silver held by certain agencies of the Federal Government.<sup>3/</sup> Valued at \$1.38+ per fine ounce.<sup>4/</sup> Includes bullion at cost, bullion valued at \$1.29+ per fine ounce held for coinage, and bullion valued at \$1.38+ per fine ounce held for recoinage of subsidiary silver coins.



MONETARY STATISTICS

Table 5.- Seigniorage

(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor) 2/	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in Treasurer's account 3/
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Pur- chase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver 2/		Total seigniorage on silver revalued 2/	
					Proclamation of Dec. 21, 1933	Acts of July 6, 1939, and July 31, 1946		
	18.5	48.7	226.2	34.5	16.8	-	326.2	274.9
	46.1	48.7	302.7	34.7	36.0	-	422.1	397.5
	63.7	48.7	366.7	34.7	58.0	-	508.1	541.6
	69.5	48.7	457.7	34.7	74.9	-	616.0	758.8
	91.7	48.7	530.7	34.7	87.3	4.2	705.6	950.6
	122.2	48.7	562.7	34.7	87.6	25.7	759.4	1,055.8
	182.1	48.7	580.4	34.7	87.6	48.3	799.7	1,089.0
	245.7	48.7	584.3	34.7	87.6	63.6	818.9	1,048.2
	299.6	48.7	584.3	34.7	87.6	65.3	820.6	967.3
	362.3	48.7	584.3	34.7	87.6	65.4	820.7	717.3
	429.5	48.7	701.6	34.7	87.6	65.5	938.1	333.2
	491.9	48.7	832.1	34.7	87.6	66.5	1,069.6	161.2
	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6	146.8
	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8	129.9
	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1	127.2
	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3	111.7
	642.3	48.7	833.7	34.7	87.6	114.6	1,119.2	81.9
	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0	57.2
	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3	34.9
	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4	6.6
	807.0	48.7	833.7	34.7	87.6	150.8	1,155.4	14.3
	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8	50.0
	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
	932.0	48.7	833.7	34.7	87.6	166.0	1,170.6	114.0
	981.6	48.7	833.7	34.7	87.6	167.9	1,172.5	98.3
	1,038.5	48.7	833.7	34.7	87.6	167.9	1,172.5	70.8
	1,101.7	48.7	833.7	34.7	87.6	167.9	1,172.5	12.6
January.....	1,107.9	48.7	833.7	34.7	87.6	167.9	1,172.5	12.6
February.....	1,110.6	48.7	833.7	34.7	87.6	167.9	1,172.5	14.6
March.....	1,112.7	48.7	833.7	34.7	87.6	167.9	1,172.5	14.7
April.....	1,115.3	48.7	833.7	34.7	87.6	167.9	1,172.5	14.7
May.....	1,119.2	48.7	833.7	34.7	87.6	167.9	1,172.5	15.8
June p.....	1,122.8	48.7	833.7	34.7	87.6	167.9	1,172.5	16.7
July p.....	1,126.9	48.7	833.7	34.7	87.6	167.9	1,172.5	16.8
August p.....	1,130.6	48.7	833.7	34.7	87.6	167.9	1,172.5	16.8
September p.....	1,134.1	48.7	833.7	34.7	87.6	167.9	1,172.5	16.8
October p.....	1,137.7	48.7	833.7	34.7	87.6	167.9	1,172.5	16.8

Source: Bureau of Accounts.

These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

Total of seigniorage on coins and on newly mined silver, beginning

with that for July 1959, is included under coins; the breakdown is not available after June 1959.

3/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.

p Preliminary.

## INTERNATIONAL FINANCIAL STATISTICS

Table 1.- U. S. Gold Stock, and Holdings of Convertible Foreign Currencies by U. S. Monetary Authorities

(In millions of dollars)

End of calendar year or month	Total gold stock and foreign currency holdings	Gold stock <sup>1/</sup>		Foreign currency holdings <sup>2/</sup>
		Treasury	Total <sup>2/</sup>	
1953.....	22,091	22,030	22,091	-
1954.....	21,793	21,713	21,793	-
1955.....	21,753	21,690	21,753	-
1956.....	22,058	21,949	22,058	-
1957.....	22,857	22,781	22,857	-
1958.....	20,582	20,534	20,582	-
1959.....	19,507	19,456	19,507	-
1960.....	17,804	17,767	17,804	-
1961.....	17,063	16,889	16,947	116
1962-January.....	16,963	16,815	16,847	116
February.....	16,948	16,790	16,795	153
March.....	16,873	16,608	16,643	230
April.....	16,762	16,495	16,519	243
May.....	16,718	16,434	16,458	260
June.....	17,081	16,435	16,527	554
July.....	16,678	16,147	16,182	496
August.....	16,562	16,098	16,139	423
September.....	16,531	16,067	16,081	450
October p.....	16,364	15,978	16,026	338

Note: The United States also has certain drawing rights on the International Monetary Fund, in which the United States has a quota of \$4,125 million. In accordance with Fund policies, these drawing rights include the right to draw virtually automatically an amount equal to the sum of the United States gold subscription to the Fund (\$1,031.2 million) and the Fund's net use of dollars; on October 31, 1962, these two amounts totaled \$1,071.7 million. Under appropriate circumstances the United States could draw an additional amount equal to the United States quota.

<sup>1/</sup> Includes gold sold to the United States by the International Monetary

Fund with the right of repurchase, the proceeds of which are invested by the Fund in U. S. Government securities; as of October 31, 1962, this amounted to \$800 million.

<sup>2/</sup> Includes gold in Exchange Stabilization Fund, which is not included in Treasury gold figures shown in "Circulation Statement of United States Money." See "Monetary Statistics," Table 3.

<sup>2/</sup> Includes holdings of Treasury and Federal Reserve System.

p Preliminary.



## CAPITAL MOVEMENTS

Data relating to capital movements between the United States and foreign countries have been collected since 1955, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury Regulations promulgated thereunder. Information on the principal types of data and the principal countries is reported monthly, and is published regularly in the "Treasury Bulletin." Supplementary information is published less frequently. Reports by banks, bankers, securities brokers, dealers, and industrial and commercial concerns in the United States are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. Beginning April 1954, data reported by banks in the Territories and possessions of the United States are included in the published data.

The term "foreigner" as used in these reports covers institutions and individuals domiciled outside the United States and its Territories and possessions, the official institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other securities. A detailed discussion of the reporting coverage, statistical presentation, and definitions appeared in the June 1954 issue of the "Treasury Bulletin," pages 47-49. As a result of changes in presentation introduced in that issue, not all breakdowns previously published

will be exactly comparable to those now presented.

The first three sections which follow are published monthly. They provide summaries, by periods and by countries, of data on short-term banking liabilities to and claims on foreigners and transactions in long-term securities by foreigners, and present detailed breakdowns of the latest available preliminary data.

Section IV provides supplementary data in six tables which appear at less frequent intervals. Table 1, short-term foreign liabilities and claims reported by nonfinancial concerns, is published quarterly in the February, May, August, and November issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserves and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually, appearing in the April issue through 1958 and in the March issue thereafter. Table 6, purchases and sales of long-term securities by foreigners during the preceding calendar year, also appears annually, beginning with the May 1959 issue.

## Section I - Summary by Periods

Table 1.- Net Capital Movement Between the United States and Foreign Countries

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1961.....	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
1962.....	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
1963.....	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
1964.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
1965.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
1966.....	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
1967.....	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
1968.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
1969.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
1970.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
1971.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
1972.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
1973.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1974.....	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
1975.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
1976.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
1977.....	-614.9	360.9	219.1	141.8	-975.8	-253.7	-722.1
1978.....	-707.1	998.1	1,000.8	-2.7	-1,705.2	-342.6	-1,362.5
1979.....	3,522.2	4,354.0	3,229.6	1,124.4	-831.8	-82.0	-749.7
1980.....	684.1	2,319.0	1,940.6	378.4	-1,634.9	-990.2	-644.7
1981.....	41.1	1,957.4	1,221.7	735.7	-1,916.3	-1,085.9	-830.4
1982-January.....	63.2	-47.0	-55.8	8.9	110.1	129.9	-19.7
February.....	-5.8	201.8	297.3	-95.6	-207.6	-118.1	-89.5
March.....	54.2r	319.7	414.8	-95.1	-265.5r	-183.1r	-82.4
April.....	141.0r	166.6	181.2	-14.6	-25.6r	19.5	-45.1r
May.....	-144.2r	16.4	166.9	-150.5	-160.6r	15.5r	-176.2r
June.....	405.9r	464.7r	556.7	-92.0	-58.8	58.5	-117.3
July 1/.....	-439.9r	-432.5r	-427.0r	-5.5r	-7.3r	6.3r	-13.6
August p.....	376.8r	336.6r	541.2r	-204.6	40.2r	50.6r	-10.4
September p.....	310.5	351.1	373.4	-22.3	-40.7	11.4	-52.1

Beginning July 1962, data include changes in liabilities and claims reported by banks initially included as of June 30, 1962.

p Preliminary.  
r Revised.

## CAPITAL MOVEMENTS

## Section I - Summary by Periods

Table 2.- Short-Term Banking Liabilities to and Claims on Foreigners

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Short-term claims on foreigners			
	Total	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies
		Foreign official	Other foreign	Inter-national			Loans to foreign banks	Other	
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.9
1943.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	34.4
1944.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.6
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.5
1946.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5	98.1
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6	165.4
1948.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	100.4
1949.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3	110.8
1950.....	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3	240.6
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.4
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.6
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
1956.....	14,939.1	8,045.4 1/	5,392.8 1/	1,452.1	48.8	1,945.7	405.4	1,390.8	149.6
1957.....	15,158.3	7,916.6 1/	5,665.3 1/	1,517.3	59.0	2,199.4	385.5	1,666.5	147.3
1958.....	16,159.1	8,664.9	5,890.8	1,544.0	59.4	2,542.0	439.4	1,904.9	197.7
1959.....	19,388.7	9,154.3	6,999.1	3,158.1	77.2	2,624.0	497.6	1,909.2	217.2
1960.....	21,329.3	10,326.9	6,934.4	3,954.9	113.1	3,614.2	524.3	2,610.3	479.6
1961.....	22,551.0	10,927.3	7,669.5	3,803.8	150.4	4,700.1	699.4	3,415.1	585.6
1962-January.....	22,495.1	10,215.0	8,303.7	3,815.1	161.3	4,570.3	659.6	3,453.0	457.7
February.....	22,792.4	10,056.5	8,457.9	4,126.0	152.1	4,688.3	697.0	3,548.7	442.7
March.....	23,207.2	10,428.4	8,189.9	4,405.1	183.9	4,871.4r	798.7	3,599.8	472.9r
April.....	23,388.4	10,217.2	8,486.7	4,503.4	181.2	4,851.9r	804.8	3,588.5	458.6r
May.....	23,555.4	10,435.0	8,359.5	4,593.5	167.3	4,836.3	845.0	3,481.2	510.2
June.....	24,112.1r	11,221.1r	8,145.7r	4,568.5r	176.8	4,777.8	824.2	3,475.0	478.7
June 2/.....	24,221.0r	11,221.1r	8,254.6r	4,568.5r	176.8	4,835.5r	834.4r	3,520.0r	481.1r
July.....	23,793.9r	10,796.2r	7,967.8r	4,850.2r	179.7	4,829.2r	827.7r	3,511.4r	490.1r
August p.....	24,335.1r	11,068.5	8,011.7r	5,008.8	246.1	4,778.6r	820.1r	3,505.2r	453.3r
September p.....	24,708.5	11,601.2	7,921.3	4,932.2	253.9 2/	4,767.2	801.6	3,469.7	495.9

1/ Beginning in August 1956 and again in April 1957, certain accounts previously classified as "Other foreign" are included in "Foreign official."

2/ Differs from June data on the preceding line by inclusion of liabilities and claims reported by banks initially included as of June 30, 1962.

2/ Includes \$149.9 million representing reported liabilities to foreign official institutions.

p Preliminary.

r Revised.



## CAPITAL MOVEMENTS

## Section I - Summary by Periods

Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net pur- chases of domestic securities
				Bonds 2/			Stocks					
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
41.....	396.8 3/	492.4 2/	-95.7 3/	2/	2/	2/	430.2 3/	841.6 3/	-411.4 2/	9,322.1	8,695.3	626.7
.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
.....	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.8
.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
.....	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.1
.....	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2
.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
.....	1,236.4	294.3	942.1	107.7	108.3	-6	666.9	664.0	2.9	2,011.1	1,066.6	944.4
.....	673.5	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9
.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
.....	666.1	718.3	-52.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	2,282.8	2,141.0	141.8
.....	1,223.9	1,187.6	36.3	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	2,982.5	2,985.2	-2.7
.....	1,216.9	528.0	688.9	368.8	296.2	72.6	2,224.4	1,861.5	362.9	3,810.1	2,685.7	1,124.4
.....	1,729.6	1,603.0	126.6	442.4	392.3	50.1	1,976.5	1,774.8	201.7	4,148.5	3,770.1	378.4
.....	1,743.7	1,231.5	512.2	316.9	416.1	-99.2	3,067.3	2,744.6	322.7	5,127.8	4,392.2	735.7
Jan.....	30.2	58.0	-27.8	20.1	37.5	-17.4	236.9	182.8	54.0	287.2	278.4	8.9
Feb.....	143.6	268.9	-125.2	20.5	26.7	-6.2	217.2	181.3	35.8	381.3	476.8	-95.6
Mar.....	142.3	271.8	-129.5	42.5	28.4	14.2	225.7	205.6	20.2	410.5	505.7	-95.1
Apr.....	104.0	140.4	-36.4	42.5	41.1	1.3	190.3	169.8	20.5	336.8	351.3	-14.6
May.....	122.2	298.7	-176.4	23.0	24.7	-1.7	262.7	235.2	27.6	408.0	558.5	-150.5
June.....	108.1	135.6	-27.6	30.9	30.2	.7	214.1	279.2	-65.1	353.0	445.0	-92.0
July.....	145.6	119.3	26.3	17.7	31.1	-13.4	150.5r	168.9r	-18.4r	313.8r	319.3r	-5.5r
Aug p.....	135.2	346.5	-211.3	19.5	19.9	-.4	143.3	136.2	7.2	298.0	502.6	-204.6
Sept. p.....	326.6	334.1	-7.5	18.1	24.3	-6.2	106.9	115.5	-8.6	451.6	473.9	-22.3

through 1949 includes transactions in corporate bonds.

through 1949 included with transactions in U. S. Government bonds and notes.

3/ January 4, 1940, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years.

p Preliminary. r Revised.

Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1941.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
.....	882.9	1,445.0	-562.1	509.1	591.7	-82.6	1,392.0	2,036.7	-644.7
.....	801.9	1,262.4	-460.4	595.7	965.6	-370.0	1,397.6	2,228.0	-830.4
January.....	93.4	90.9	2.5	57.8	80.0	-22.2	151.2	171.0	-19.7
February.....	106.3	159.8	-53.5	51.3	87.3	-36.0	157.6	247.1	-89.5
March.....	94.6	144.8	-50.1	57.6	89.8	-32.2	152.2	234.6	-82.4
April.....	79.4r	114.5	-35.1r	57.3	67.4	-10.1	136.7r	181.8	-45.1r
May.....	124.9r	301.1	-176.3r	79.0	78.9	.1	203.9r	380.0	-176.2r
June.....	56.0	135.7	-79.7	70.1	107.7	-37.6	126.1	243.4	-117.3
July.....	64.2	88.6	-24.4	47.9	37.1	10.8	112.1	125.7	-13.6
August p.....	50.0	64.5	-14.5	44.9	40.7	4.1	94.9	105.3	-10.4
September p.....	43.5	100.1	-56.6	43.9	39.5	4.4	87.4	139.6	-52.1

Not available. p Preliminary. r Revised.

## CAPITAL MOVEMENTS

**Section II - Summary by Countries**  
**Table 1.- Short-Term Banking Liabilities to Foreigners 1/**

(Position at end of period in millions of dollars)

Country	Calendar year				1962						
	1958	1959	1960	1961	March	April	May	June 2/	July 2/	August p 2/	Sept. p 2/
<b>Europe:</b>											
Austria.....	411.2	331.4	243.1	255.1	250.4	229.2	238.2	277.2	291.2r	315.8	324.9
Belgium.....	115.1	138.1	142.0	326.0	318.6	292.8	293.4	257.8	204.4r	183.8	169.9
Czechoslovakia.....	.6	.7	1.0	.9	1.2	.9	1.0	1.0	1.0	1.0	1.0
Denmark.....	168.8	136.5	54.2	52.1	49.1	48.8	60.1	52.5	43.7	51.8	46.7
Finland.....	68.8	70.9	46.0	90.8	76.5	74.0	69.6	71.2	68.3	70.2	73.9
France.....	532.1	655.3	519.0	988.7	1,188.7	1,260.8	1,444.8	1,393.9	1,046.4	1,079.7r	1,161.7
Germany, Federal Republic of..	1,754.7	1,987.3	3,475.7	2,841.4	2,534.3	2,517.8	2,508.9	2,622.3r	2,542.6r	2,591.6r	2,798.6
Greece.....	126.3	186.3	63.1	67.2	98.0	103.5	103.4	110.0	100.4r	97.8	101.4
Italy.....	1,120.8	1,370.3	877.1	1,234.1	1,186.7	1,184.7	1,146.8	1,187.2	1,095.0	1,243.6	1,292.1
Netherlands.....	338.7	485.2	328.5	216.4	240.7	247.2	259.0	307.2	339.4	258.0	276.5
Norway.....	129.6	95.5	81.9	105.2	112.4	141.4	122.8	101.5	102.6	116.8	112.1
Poland.....	4.9	4.0	6.1	7.2	6.6	7.4	5.2	8.1	7.4	6.7	7.2
Portugal.....	163.0	137.5	83.6	99.3	86.2	97.7	107.5	129.6	132.4	136.7	141.1
Rumania.....	.9	.9	1.1	1.5	1.3	1.1	1.7	1.0	1.1	1.1	.6
Spain.....	36.2	86.1	148.5	153.4	164.9	160.2	152.6	158.6	175.6	144.5	159.8
Sweden.....	303.4	212.5	226.6	406.4	403.5	390.5	415.0	425.5	424.9	463.1	458.2
Switzerland.....	851.9	969.3	678.2	874.8	817.7	806.0	829.6	951.0	912.5	831.8	832.2
Turkey.....	20.1	30.7	18.4	25.9	20.3	18.5	16.0	22.8	17.3	16.7	21.6
U.S.S.R.....	2.2	2.6	12.1	4.8	2.5	2.3	1.9	1.6	3.5	3.4	2.8
United Kingdom.....	872.9	989.6	1,667.3	2,226.3	2,490.9	2,468.2	2,398.4	2,263.6r	1,853.2r	1,847.2r	1,802.1
Yugoslavia.....	9.5	6.2	10.0	11.6	15.1	11.2	10.6	12.2	11.7	12.9	12.1
Other Europe.....	676.1	575.7	362.3	328.2	314.9	298.3	281.8	239.0	241.3	253.5	259.7
<b>Total Europe.....</b>	<b>7,707.9</b>	<b>8,472.6</b>	<b>9,045.7</b>	<b>10,317.3</b>	<b>10,380.6</b>	<b>10,362.6</b>	<b>10,468.5</b>	<b>10,594.7r</b>	<b>9,615.9r</b>	<b>9,727.4r</b>	<b>10,056.2</b>
<b>Canada.....</b>	<b>2,019.2</b>	<b>2,198.0</b>	<b>2,438.8</b>	<b>2,757.6</b>	<b>2,490.3</b>	<b>2,502.9</b>	<b>2,513.6</b>	<b>2,896.6</b>	<b>3,120.2r</b>	<b>3,416.4</b>	<b>3,480.0</b>
<b>Latin America:</b>											
Argentina.....	149.8	336.8	315.0	234.7	243.5	221.1	208.6	208.1	231.4r	209.9r	230.4
Bolivia.....	22.2	24.4	23.1	26.2	23.7	23.9	24.2	24.6	22.7	21.0	21.5
Brazil.....	138.1	150.7	194.1	228.2	206.7	254.3	235.1	224.5r	200.8r	196.7r	212.7
Chile.....	100.0	184.5	135.1	105.3	114.2	108.9	108.3	131.5r	113.3r	104.5	104.3
Colombia.....	168.8	216.8	158.3	146.8	136.8	140.1	141.9	159.1r	149.1	142.7	145.2
Cuba.....	286.5	163.8	77.0	42.5	38.9	38.0	37.3	36.5	36.9	36.0	35.6
Dominican Republic.....	39.7	36.9	36.9	22.8	34.1	42.4	43.2	48.0	43.1	42.0	40.3
Guatemala.....	41.6	37.1	43.9	45.8	57.8	57.3	54.6	52.0	41.7	37.0	34.2
Mexico.....	418.2	442.4	397.3	494.5	505.7	516.1	490.3	518.3r	489.3r	483.7r	460.8
Netherlands Antilles and Surinam.....	79.4	87.8	72.0	88.8	92.4	97.0	90.0	87.4	95.9	93.4	93.9
Panama, Republic of.....	146.3	129.2	123.0	86.7	82.0	90.4	90.6	87.1	87.3	87.0	84.8
Peru.....	77.1	82.2	72.2	84.0	90.1	92.2	90.0	89.8	96.0	103.5	107.2
El Salvador.....	26.2	28.0	24.3	21.9	27.8	28.9	34.1	35.5	36.1	33.1	31.2
Uruguay.....	82.4	61.5	51.3	57.0	75.2	75.3	71.8	78.9	73.0	86.7	91.9
Venezuela.....	494.1	276.9	398.2	416.5	397.7	445.3	376.8	364.2r	436.2r	390.4	378.9
Other Latin America.....	133.0	148.3	300.6	291.6	326.6	331.9	361.7	388.6r	406.0r	429.3	424.6
<b>Total Latin America.....</b>	<b>2,403.4</b>	<b>2,407.5</b>	<b>2,422.4</b>	<b>2,393.2</b>	<b>2,453.0</b>	<b>2,563.0</b>	<b>2,458.4</b>	<b>2,534.2r</b>	<b>2,558.7r</b>	<b>2,496.9r</b>	<b>2,497.6</b>
<b>Asia:</b>											
China Mainland.....	36.0	35.8	34.8	34.6	35.7	35.6	35.2	34.6	34.8	34.6	35.5
Hong Kong.....	61.6	60.0	57.3	55.4	57.5	57.8	61.2	56.2	60.0r	59.7r	56.7
India.....	77.3	114.3	53.9	77.7	74.1	70.1	54.0	49.2	39.2	39.1	46.2
Indonesia.....	108.4	138.6	178.2	75.6	94.2	87.9	80.3	81.8	79.1	83.0	33.4
Iran.....	42.7	46.6	22.4	31.3	35.7	22.6	18.1	26.3	32.3	36.8	27.8
Israel.....	55.9	86.5	74.7	63.0	71.0	78.0	76.2	76.0	76.5	88.9	81.3
Japan.....	935.1	1,285.1	1,887.5	1,590.4	1,744.5	1,702.7	1,746.3	1,899.9r 2/	1,902.8r 2/	1,936.7r 2/	2,039.7
Korea, Republic of.....	145.5	147.6	152.2	199.5	183.2	180.9	173.5	164.4	160.5r	154.7	153.1
Philippines.....	176.3	171.5	202.8	185.0	165.4	173.3	184.4	179.3	169.5r	169.2	158.5
Taiwan.....	98.7	94.1	83.7	92.0	92.3	90.3	85.1	85.3	86.0	81.9	79.4
Thailand.....	133.3	141.2	185.8	264.4	306.4	314.0	322.9	326.7	326.8	327.2r	325.6
Other Asia.....	334.6	458.3	181.9	223.0	226.0	251.1	247.6	226.4r	232.1r	215.7r	243.1
<b>Total Asia.....</b>	<b>2,205.3</b>	<b>2,779.6</b>	<b>3,115.3</b>	<b>2,892.0</b>	<b>3,086.1</b>	<b>3,064.3</b>	<b>3,084.8</b>	<b>3,206.2r</b>	<b>3,199.7r</b>	<b>3,227.4r</b>	<b>3,280.4</b>
<b>Other countries:</b>											
Australia.....	78.9	110.5	88.1	97.8	100.7	95.6	96.6	103.6	122.2	125.9	131.1
Congo, Republic of the.....	29.8	31.3	31.9	33.9	26.5	27.1	40.2	37.3	37.1r	41.4	35.3
South Africa.....	29.6	48.7	29.3	31.7	35.6	42.6	42.1	38.9	36.3	45.0	47.4
United Arab Republic (Egypt).....	16.2	20.3	21.9	14.5	15.9	17.3	25.3	18.9	21.8	13.4	12.2
All other.....	124.9	162.1	181.1	209.2	213.5	209.6	232.3	222.0	232.0	232.5	236.1
<b>Total other countries.....</b>	<b>279.3</b>	<b>372.9</b>	<b>352.2</b>	<b>387.2</b>	<b>392.2</b>	<b>392.2</b>	<b>436.5</b>	<b>420.8r</b>	<b>449.3</b>	<b>458.2</b>	<b>462.2</b>
<b>International.....</b>	<b>1,544.0</b>	<b>3,158.1</b>	<b>3,954.9</b>	<b>3,803.8</b>	<b>4,405.1</b>	<b>4,503.4</b>	<b>4,593.5</b>	<b>4,568.5r</b>	<b>4,850.2r</b>	<b>5,008.8</b>	<b>4,932.2</b>
<b>Grand total.....</b>	<b>16,159.1</b>	<b>19,388.7</b>	<b>21,329.3</b>	<b>22,551.0</b>	<b>23,207.2</b>	<b>23,388.4</b>	<b>23,555.4</b>	<b>24,221.0r 2/</b>	<b>23,793.9r 2/</b>	<b>24,335.1r 2/</b>	<b>24,708.5</b>

1/ Liabilities to countries not regularly reported separately are published annually in Section IV, Table 5.

p Preliminary  
r Revised.

2/ Data include the following amounts reported by banks initially included as of June 30, 1962:

	June	July	Aug.	Sept.
Japan.....	105.4	110.5	118.4	118.5
Other countries.....	3.5	2.9	2.8	2.2
Grand total.....	108.9	113.4	121.2	120.7



## CAPITAL MOVEMENTS

Section II - Summary by Countries  
Table 2.- Short-Term Banking Claims on Foreigners<sup>1/</sup>

(Position at end of period in millions of dollars)

Country	Calendar year				1962						
	1958	1959	1960	1961	March	April	May	June 2/	July 2/	August p 2/	Sept. p 2/
Europe:											
Austria.....	7.1	4.3	2.3	5.0	4.5	4.8	5.5	5.5	6.8	6.2	7.2
Belgium.....	64.6	56.3	65.1	20.0	17.2	15.4	18.1	17.7	18.6r	19.1	15.5
Czechoslovakia.....	.7	1.2	1.4	1.2	1.9	1.2	1.8	.8	1.1	1.6	1.9
Denmark.....	14.3	18.1	13.2	10.8	8.4	7.5	9.0	11.3	10.7r	12.9	11.9
Finland.....	5.9	8.4	9.2	22.6	23.7	23.5	26.4	27.5	27.7	27.9	28.4
France.....	102.1	57.1	32.0	42.2	52.3r	47.3r	54.8	54.8	51.2	41.5	42.8
Germany, Federal Republic of..	76.5	54.0	81.8	165.5	143.8	160.5	138.8	128.6	136.7	137.7r	135.1
Greece.....	7.2	4.8	6.2	5.8	4.2	4.4	4.2	4.6	4.9	5.2	5.2
Italy.....	35.7	29.7	34.1	35.0	36.6	41.4	37.4	36.4	43.2r	40.2	40.6
Netherlands.....	55.6	38.3	33.3	54.4	66.5	57.8	61.8	59.1	57.3	54.8	60.0
Norway.....	22.2	7.1	17.0	27.5	20.4	20.6	23.2	24.1	26.2r	26.9r	27.9
Poland.....	3.5	3.7	6.1	6.8	10.3	10.7	9.9	10.1	7.4r	10.5	11.2
Portugal.....	2.1	2.1	3.9	4.5	4.6	4.6	5.3	6.5	7.6	9.1	10.9
Romania.....	-	-	-	*	-	*	*	-	1.1	-	.2
Spain.....	29.7	8.4	7.6	11.1	14.8	12.9	16.0	12.0	12.3	17.9	21.7
Sweden.....	24.0	18.6	27.9	35.0	18.3	16.9	18.8	19.6	16.4	17.0	15.9
Switzerland.....	42.4	38.4	59.5	105.1	76.3	68.2	67.8	68.0	67.1	68.7r	67.6
Turkey.....	72.5	47.3	48.8	16.1	11.3	13.1	12.7	37.1	26.9	31.1	41.3
U.S.S.R.....	.1	-	*	.1	.1	.2	.1	.2	.7	*	*
United Kingdom.....	123.9	120.7	245.3	180.8	159.4	142.3	158.5	151.0r	161.2r	156.7	162.9
Yugoslavia.....	.9	2.9	11.1	8.6	4.5	4.7	4.9	6.0	6.1	6.3	5.8
Other Europe.....	5.2	12.7	10.9	9.0	10.8	9.0	10.8	11.5	11.7	10.3r	12.3
Total Europe.....	695.9	534.0	716.7	767.2	689.9r	666.8r	685.9	692.6r	702.8r	701.6r	726.3
Canada.....	242.5	272.3	421.1	537.1	540.3	517.2	452.7	435.6r	450.9r	429.7r	443.3
Latin America:											
Argentina.....	39.8	59.6	120.8	191.6	204.6	202.6	203.6	188.8r	177.4r	163.6r	183.4
Bolivia.....	3.1	4.0	3.9	5.9	5.2	5.1	5.2	5.5	6.0	8.4	3.8
Brazil.....	147.5	117.1	225.4	186.3	136.5	160.9	173.3	200.2	198.9	191.4	196.4
Chile.....	52.1	59.3	72.7	126.9	119.8	120.4	139.1	153.7r	163.8r	156.7r	158.3
Colombia.....	50.6	67.9	80.4	125.3	159.9	156.2	163.3	142.7	146.6	137.7	136.5
Cuba.....	166.1	115.1	25.5	19.2	17.8	17.7	17.4	17.4	17.5	17.5	17.4
Dominican Republic.....	19.1	28.9	15.8	12.7	10.3	11.9	14.4	15.4	15.4	15.0	14.4
Guatemala.....	11.8	10.2	13.7	19.7	17.9	18.1	16.7	12.9	13.6	14.3	15.9
Mexico.....	293.0	290.8	343.4	423.2	432.1	432.7	426.6	409.2r	393.2r	396.7r	369.4
Netherlands Antilles and Surinam.....	5.9	4.0	8.5	13.4	8.7	8.5	8.9	6.8	7.0	10.0	10.7
Panama, Republic of.....	23.4	17.9	22.6	31.9	41.2	51.6	59.1	40.5	37.5	35.6	36.0
Peru.....	30.7	36.0	44.3	73.5	70.9	73.7	79.6	80.9r	83.1r	86.1r	86.4
El Salvador.....	9.8	14.8	21.7	17.1	14.2	14.9	8.7	11.4r	11.7r	11.1r	10.3
Uruguay.....	51.9	47.1	57.0	54.7	60.4	61.3	60.7	67.7	63.2	80.3	89.3
Venezuela.....	141.7	246.7	234.5	129.3	127.1	117.2	117.0	108.2	110.9	107.4r	100.9
Other Latin America.....	52.9	56.7	65.5	73.5	69.2	67.6	71.3	70.7r	80.0r	74.3r	75.2
Total Latin America.....	1,099.3	1,176.1	1,355.6	1,504.2	1,495.7	1,520.4	1,565.0	1,531.9r	1,525.8r	1,506.1r	1,504.3
Asia:											
China Mainland.....	2.5	2.5	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.9	1.7
Hong Kong.....	5.5	10.4	9.3	9.2	10.4	12.0	11.3	11.4	10.9	10.6	13.5
India.....	4.1	5.8	9.2	8.2	10.7	12.8	11.7	13.9r	13.8r	14.3r	18.3
Indonesia.....	.2	.3	.2	.3	12.2	12.3	12.2	12.3	.3	.4	.5
Iran.....	27.3	29.4	32.9	31.2	28.0	30.4	32.4	24.2	24.2	24.6	22.9
Israel.....	23.3	14.3	23.9	35.7	40.8	39.1	42.8	39.4	38.4	37.0	35.9
Japan.....	178.6	323.7	805.9	1,444.7	1,697.8	1,688.0	1,678.1	1,728.2r 2/	1,731.4r 2/	1,736.0r 2/	1,682.7 2/
Korea, Republic of.....	1.3	1.2	2.1	3.9	4.7	5.8	5.1	6.0	6.6	6.4	7.3
Philippines.....	66.8	23.9	18.6	114.4	113.6	108.3	107.5	91.0	76.2	68.9	68.9
Sri Lanka.....	6.1	9.0	7.3	9.7	8.9	9.0	6.4	6.8r	6.3r	6.3r	7.6
Thailand.....	12.8	14.7	24.0	34.1	33.3	32.7	29.6	29.7	29.7	33.4	29.8
Other Asia.....	106.5	150.7	117.1	113.5	89.2	94.3	90.7	93.6r	86.5r	75.1r	64.6
Total Asia.....	435.1	585.8	1,052.2	1,806.7	2,051.2	2,046.3	2,029.3	2,058.3r	2,026.0r	2,014.6r	1,953.5
Other countries:											
Australia.....	12.8	17.6	27.6	28.8	31.9	33.0	33.4	34.6	34.4r	39.9r	46.2
Botswana, Republic of the.....	3.7	3.1	2.5	6.0	3.5	3.5	3.7	3.6	2.2r	3.5	4.0
South Africa.....	21.1	11.8	11.0	10.3	11.2	11.1	11.0	11.5	12.3r	12.1	12.2
United Arab Republic (Egypt).....	2.5	2.0	3.2	13.2	15.9	21.4	21.7	23.6	25.9	23.4	24.6
All other.....	29.1	21.3	24.2	26.6	31.8	32.1	33.5	43.6	48.8	47.7	52.8
Total other countries.....	69.2	55.8	68.5	84.9	94.3	101.1	103.4	116.9	123.6r	126.7r	139.7
International.....	-	-	-	*	-	-	-	*	-r	-r	-
Grand total.....	2,542.0	2,624.0	3,614.2	4,700.1	4,871.4r	4,851.9r	4,836.3	4,835.5r	4,829.2r	4,778.6r	4,767.2 2/

Excludes convertible foreign currencies held by U. S. monetary authorities.  
 Less than \$50,000.  
 Preliminary.  
 Revised.

2/ Data include the following amounts reported by banks initially included as of June 30, 1962:

	June	July	August	September
Japan.....	48.3	49.9	52.4	47.9
Other countries.....	9.3	9.8	9.8	8.7
Grand total.....	57.6	59.7	62.2	56.6

## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 3.- Net Transactions in Long-Term Domestic Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1962						
	1958	1959	1960	1961	March	April	May	June	July	August p	September p
<b>Europe:</b>											
Austria.....	-1,018	70	-4	578	50	-23	4	-7	-183	-8	61
Belgium.....	-4,795	5,897	4,661	10,113	-665	-3,622	1,167	-4,464	-307	-2,461	-155
Czechoslovakia.....	-	-	-	-	-	-6	-	-	-	-	-
Denmark.....	678	57,037	-34,480	-2,447	11	-	58	7	-555	-412	961
Finland.....	-4,476	200	-236	1,572	-2	1	-	-298	-525	-1	2
France.....	5,235	62,303	20,039	20,696	313	168	1,535	-2,370	1,572	-768	-1,719
Germany, Federal Republic of....	1,337	22,749	19,345	22,300	455	118	-65	439	431	-526	777
Greece.....	-5,715	276	-248	-754	-43	30	-231	88	103	90	83
Italy.....	1,871	6,937	28,099	13,863	-591	-727	-483	-251	-324	435	-309
Netherlands.....	-7,645	38,327	-3,348	18,507	1,392	-40	4,188	1,918	-1,095	-2,468	-396
Norway.....	18,303	24,196	1,156	-30,974	-11,524	-31,946	3,420	22,750	-57	4,149	1,824
Poland.....	-26	-9	-2	-15	-	-	-	-	-	-	-
Portugal.....	2,109	2,415	10,655	6,669	-385	-154	7	774	50	408	-23
Rumania.....	-	-17	4	-1	-	-	8	-	-2	-	-
Spain.....	-2,249	-517	372	1,617	-2	-42	112	-423	220	379	-92
Sweden.....	4,339	92,384	-23,252	10,428	-345	30,097	1,739	-511	7,736	-29,811	-24
Switzerland.....	-32,303	265,643	139,149	155,230	16,240	17,919	20,838	-6,438	6,270	13,350	2,380
Turkey.....	36	391	145	223	-56	11	102	53	210	517	-224
U.S.S.R.....	-	-	3	-	-	-	-	-	-	-	-
United Kingdom.....	-12,228	143,358	41,367	-1,484	-12,805	28,808	17,964	4,430	-4,674r	-10,188	-49,368
Yugoslavia.....	-26	-	-13	12	4	1	2	3	1	2	-
Other Europe.....	-3,624	23,644	-5,230	8,147	68	517	1,511	454	366	173	-3,052
<b>Total Europe.....</b>	<b>-40,197</b>	<b>745,282</b>	<b>198,182</b>	<b>234,280</b>	<b>-7,885</b>	<b>41,110</b>	<b>51,876</b>	<b>16,154</b>	<b>9,237r</b>	<b>-27,140</b>	<b>-49,274</b>
<b>Canada.....</b>	<b>-202,213</b>	<b>80,696</b>	<b>-81,890</b>	<b>-98,394</b>	<b>-6,144</b>	<b>-37,423</b>	<b>-92,496</b>	<b>-85,902</b>	<b>-16,575</b>	<b>10,313</b>	<b>2,830</b>
<b>Latin America:</b>											
Argentina.....	281	3,385	-722	-816	247	291	385	-117	-35	25	251
Bolivia.....	-333	169	113	161	-2	-32	82	-130	-3	-15	17
Brazil.....	-623	2,147	2,594	5,343	-635	139	128	-842	-36	74	-131
Chile.....	-2,601	-497	1,762	918	109	150	427	617	477	11	360
Colombia.....	410	1,094	62	683	61	204	-3	29	55	10	-3
Cuba.....	-68,517	-2,276	-43,437	575	50	36	-2	-345	-	-10	-1
Dominican Republic.....	232	379	1,249	1,805	182	-122	-540	-76	-3	-293	149
Guatemala.....	1,656	292	941	420	-56	85	-7	-46	255	21	6
Mexico.....	2,561	1,321	-990	3,474	-107	750	853	-569	-833	-809	-773
Netherlands Antilles and Surinam.....	25,546	19,538	22,425	10,393	-78	150	136	-1,094	2,211	-233	465
Panama, Republic of.....	-726	2,912	2,948	8,681	891	899	117	1,161	298	27	-306
Peru.....	-879	1,449	533	467	-1,549	-517	-180	70	173	69	-47
El Salvador.....	-181	-256	-265	-957	1	21	3	8	9	1	3
Uruguay.....	-2,533	9,514	-888	-1,141	-851	-161	-12,516r	-2,430	164	-178	-89
Venezuela.....	-1,210	8,841	4,071	8,756	647	290	965r	-404	-239	279	399
Other Latin America.....	917	-1,227	-506	198,436	-2,471	510	-29,899	-2,675	-3,883	-19,523	-3,519
<b>Total Latin America.....</b>	<b>-46,000</b>	<b>46,785</b>	<b>-10,110</b>	<b>237,198</b>	<b>-3,561</b>	<b>2,693</b>	<b>-40,051</b>	<b>-6,843</b>	<b>-1,390</b>	<b>-20,544</b>	<b>-3,219</b>
<b>Asia:</b>											
China Mainland.....	-403	-2	43	-148	113	12	-98	13	7	12	78
Hong Kong.....	4,231	18,454	9,791	37,712	170	-9,491	-10,037	-10,889	1,683	5,389	-2,639
India.....	-1,389	1,044	39,839	-35,012	-7	14	3,046	-3,476	3,503	4,507	-8,001
Indonesia.....	58	1,156	-1,032	131	16	20	59	7	23	-36	-5
Iran.....	174	186	215	-79	-6	-13	-9	-21	18	14	-21
Israel.....	91	1,281	-74	575	22	20	91	158	98	56	-31
Japan.....	-572	981	558	-13	132	9	9	57	65	29	79
Korea, Republic of.....	-2	22	9	34	-	-	25	70	5	2	-5
Philippines.....	-1,993	505	-1,347	-8	58	9	7	10	-19	-38	-3
Taiwan.....	-1,091	-1,357	-1,504	-230	13	21	14	24	-19	-9	57
Thailand.....	58	-369	99	154	59	-7	56	-76	15	3	5
Other Asia.....	3,542	23,832	536	4,338	298	510	701	1,015	545	471	306
<b>Total Asia.....</b>	<b>2,704</b>	<b>45,733</b>	<b>47,133</b>	<b>7,454</b>	<b>868</b>	<b>-8,896</b>	<b>-6,136</b>	<b>-13,108</b>	<b>5,924</b>	<b>10,400</b>	<b>-10,180</b>
<b>Other countries:</b>											
Australia.....	150	-323	-648	805	26	-37	-17	-37	226	92	33
Congo, Republic of the.....	-48	45	62	12	3	-12	-37	-	-	-5	-1
South Africa.....	129	187	769	65	57	11	264	-44	3	46	-19
United Arab Republic (Egypt)....	105	44	-191	27	-1	-16	62	-8	-	-2	-56
All other.....	-786	18,881	-13,331	2,348	-123	-421	-1,890	-221	86	131	404
<b>Total other countries.....</b>	<b>-450</b>	<b>18,834</b>	<b>-13,339</b>	<b>3,257</b>	<b>-38</b>	<b>-475</b>	<b>-1,618</b>	<b>-310</b>	<b>315</b>	<b>262</b>	<b>361</b>
<b>International.....</b>	<b>283,453</b>	<b>187,023</b>	<b>238,440</b>	<b>351,883</b>	<b>-78,378</b>	<b>-11,599</b>	<b>-62,107</b>	<b>-1,975</b>	<b>-3,017</b>	<b>-177,865</b>	<b>37,196</b>
<b>Grand total.....</b>	<b>-2,703</b>	<b>1,124,353</b>	<b>378,416</b>	<b>735,678</b>	<b>-95,138</b>	<b>-14,590</b>	<b>-150,532</b>	<b>-91,984</b>	<b>-5,506r</b>	<b>-204,574</b>	<b>-22,286</b>

p Preliminary.  
r Revised.



## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1962						
	1958	1959	1960	1961	March	April	May	June	July	August p	September p
<b>Europe:</b>											
Austria.....	-18,018	-137	197	-8,511	-12	-90	3	-11,994	-13	34	-
Belgium.....	21,299	7,500	14,385	-20,784	-1,939	-18,664	737	131	356	155	677
Czechoslovakia.....	-3	-	-	-587	-	-	-	-	-	-	-
Denmark.....	3,256	-13,630	177	-14,519	-4,831	113	-17,024	-14,767	184	80	194
Iceland.....	5,102	5,021	3,282	539	-	-	-	-	-	600	-
France.....	18,912	-93,465	10,325	-33,391	-46,942	-4,782	4,088	754	-43	-773	-702
Germany, Federal Republic of.....	99,082	47,539	-41,730	-31,423	-3,870	-5,475	-21,880	-1,098	-877	683	1,386
Greece.....	-912	-552	-1,564	-331	11	-2	-640	-4	8	-1	-
Italy.....	7,345	-35,375	26,968	9,073	-416	-221	1,972	3,209	3,949	520	446
Netherlands.....	-234,089	-32,383	-87,643	-74,441	-1,185	2,323	9,770	-43,392	6,291	-610	1,776
Norway.....	-16,325	1,449	-6,819	-1,479	86	-9,470	9,439r	1,590	-2,768	-21,354	-24
Poland.....	-7	-	-	-11	-5	-	-	-	-	-	-
Portugal.....	3,513	407	414	247	90	66	148	-45	-6	-35	-36
Rumania.....	-	-	-	-	-	-	-	-	-	-	-
Spain.....	-57	-739	1,409	973	-716	-210	109	33	-25	161	-179
Sweden.....	691	-10,643	5,271	-1,642	147	94	1,261	-74	295	43	-651
Switzerland.....	92,200	51,384	-5,871	-31,745	972	2,297	6,839	-2,059	-5,049	-183	2,193
Turkey.....	-16	336	102	-126	-	-	-	-	-	23	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	-27,801	17,726	-1,384	-57,358	922	541	12,766	2,052	-379	3,807	2,697
Yugoslavia.....	24	500	500	-500	-	-	-	-	-	-	-
Other Europe.....	-26,268	5,348	-35,339	4,320	418	10,034	-29,405	-289	6,592	3,279	346
<b>Total Europe.....</b>	<b>-72,072</b>	<b>-49,714</b>	<b>-117,320</b>	<b>-261,696</b>	<b>-57,270</b>	<b>-23,446</b>	<b>-21,817r</b>	<b>-65,953</b>	<b>8,515</b>	<b>-13,571</b>	<b>8,123</b>
<b>Asia:</b>											
India.....	-543,274	-443,009	-195,849	-318,335	7,595	1,594	-91,483	-30,995	7,945	3,564	-14,111
<b>Latin America:</b>											
Argentina.....	-442	-92	3,154	-7,555	-93	-89	-158	-57	-139	-11	44
Bolivia.....	69	24	47	-184	-	-4	-7	-8	2	1	11
Brazil.....	4,979	7,804	5,864	5,775	356	-693	-327	464	390	442	268
Chile.....	812	2,291	631	1,889	171	405	169	-49	72	-50	28
Colombia.....	2,421	2,437	4,168	-345	123	187	-608	215	523	100	14
Cuba.....	-152	-588	-5,551	355	-35	-45	-	8	-	-	20
Dominican Republic.....	-80	12	614	123	-96	-	-10	-3	-1	-122	42
Guatemala.....	-60	21	2	46	42	45	42	3,235	-	29	10
Mexico.....	17,060	507	-53,597	-19,262	-1,653	-16	331	-20,009	-52	-1,080	-21
Netherlands Antilles and Surinam.....	1,547	1,790	3,492	118	115	492	205	-134	209	36	381
Panama, Republic of.....	-13,669	-3,599	-34,435	2,380	1,486	245	-517	222	-440	1,035	6
Peru.....	-443	-134	-1,760	326	794	415	106	15	-22	6	6
El Salvador.....	-703	2,443	-1,080	-	13	1	-	-	-	-	-
Uruguay.....	3,532	1,913	-3,034	-2,590	-127	-103	-736r	102	58	27	1,148
Venezuela.....	253	1,321	688	-2,703	-502	265	-356r	-522	-610	1	24
Other Latin America.....	-10,266	-4,905	-26,634	-36,746	-741	-216	-1,068	-1,108	432	16	-62
<b>Total Latin America.....</b>	<b>4,858</b>	<b>11,245</b>	<b>-107,431</b>	<b>-58,373</b>	<b>-147</b>	<b>889</b>	<b>-2,934</b>	<b>-17,629</b>	<b>422</b>	<b>430</b>	<b>1,919</b>
<b>East:</b>											
China Mainland.....	8	59	-52	2	-	-	-	-	-	-	-
Hong Kong.....	28,318	15,283	1,513	-3,169	-261	151	63	-378	1,203	389	-52
India.....	-50	151	-15	14	2	-	-	1	-	-	-51
Indonesia.....	42	24	26	-8	1	1	1	1	-12	1	1
Iran.....	1,015	-30	-2,117	-1,962	-	8	-1	-	-	-4	-
Israel.....	-46,677	-50,536	-48,113	-62,047	-4,215	-3,432	-4,527	-4,031	-3,536	-2,358	-1,992
Japan.....	598	-32,736	763	-50,300	-744	-130	-21,731	562	1,336	-3,279	-54,582
Korea, Republic of.....	-	-	-	4	-	-	-	-	-	-	-700
Philippines.....	-693	1,782	1,879	60	-21	-12	1	4	-8	-3	-
Sri Lanka.....	-52	-370	-3	-452	-	-	-	-	-	-	-
Thailand.....	-185	-955	553	-137	-12	-11	-21	-1	-	-	-
Other Asia.....	-27,167	-29,326	4,939	-2,586	-34	-14	3	-1,465	-3	-4	6
<b>Total Asia.....</b>	<b>-44,843</b>	<b>-96,654</b>	<b>-40,627</b>	<b>-120,581</b>	<b>-5,284</b>	<b>-3,439</b>	<b>-26,212</b>	<b>-5,307</b>	<b>-1,020</b>	<b>-5,258</b>	<b>-57,370</b>
<b>Other countries:</b>											
Australia.....	-44,434	-18,166	-43,094	-28,883	816	-103	1,035	-7	-25,497	184	-121
Bongo, Republic of the.....	-16,099	-6	-16	8	-	-	-	-	-	301	-
South Africa.....	-66,917	9,067	8,535	-24,381	102	772	-51	2,429	75	106	621
United Arab Republic (Egypt).....	-	-356	-	4	-	-	-	-	2	1	-
All other.....	-22,175	-5,554	-1,869	-19,441	-296	-85	-23,851	433	-266	-4	-75
<b>Total other countries.....</b>	<b>-149,625</b>	<b>-15,015</b>	<b>-36,444</b>	<b>-72,693</b>	<b>622</b>	<b>584</b>	<b>-22,867</b>	<b>2,855</b>	<b>-25,686</b>	<b>588</b>	<b>425</b>
<b>International.....</b>	<b>-557,576</b>	<b>-156,583</b>	<b>-147,046</b>	<b>1,291</b>	<b>-27,870</b>	<b>-21,326r</b>	<b>-10,861</b>	<b>-290</b>	<b>-3,791</b>	<b>3,863</b>	<b>8,897</b>
<b>Grand total.....</b>	<b>-1,362,532</b>	<b>-749,730</b>	<b>-644,717</b>	<b>-830,387</b>	<b>-82,354</b>	<b>-45,144r</b>	<b>-176,174r</b>	<b>-117,319</b>	<b>-13,615</b>	<b>-10,384</b>	<b>-52,117</b>

Preliminary.  
Revised.

## CAPITAL MOVEMENTS

**Section III - Preliminary Details by Countries**  
**Table 1.- Short-Term Banking Liabilities To Foreigners as of September 30, 1962**

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits	U. S. Treasury bills and certificates	Other	Total	Deposits	U. S. Treasury bills and certificates	Other	
Europe:										
Austria.....	324,900	323,191	263,028	55,200	4,963	1,697	1,697	-	-	12
Belgium.....	169,915	140,259	70,659	50,200	19,400	29,262	25,036	339	3,887	394
Czechoslovakia.....	983	674	540	-	134	309	309	-	-	-
Denmark.....	46,725	39,406	35,711	2,300	1,395	7,246	6,819	360	67	73
Finland.....	73,864	71,381	46,542	21,000	3,839	2,480	2,437	-	43	3
France.....	1,161,686	1,108,206	195,215	866,788	46,203	51,781	44,929	3,945	2,907	1,699
Germany, Federal Republic of..	2,798,587	2,760,502	232,348	2,142,300	385,854	35,088	28,299	1,541	5,248	2,997
Greece.....	101,425	85,317	65,222	20,000	95	16,108	16,108	-	-	-
Italy.....	1,292,099	1,114,797	179,008	794,043	141,746	27,265	24,602	1,870	793	150,037
Netherlands.....	276,473	232,522	102,116	119,970	10,436	39,379	29,320	1,295	8,764	4,572
Norway.....	112,081	82,949	45,702	15,263	21,984	28,825	27,762	898	165	307
Poland.....	7,175	6,653	5,445	-	1,208	494	294	18	182	28
Portugal.....	141,111	107,910	103,705	-	4,205	33,120	32,815	82	223	81
Rumania.....	631	340	323	-	17	291	291	-	-	-
Spain.....	159,771	134,218	98,639	34,500	1,079	25,456	23,201	216	2,039	97
Sweden.....	458,215	439,346	99,211	325,500	14,635	18,818	18,158	660	-	51
Switzerland.....	832,239	724,235	262,680	298,077	163,478	97,149	61,475	16,333	19,341	10,855
Turkey.....	21,626	20,119	20,085	-	34	1,479	1,459	-	20	28
U.S.S.R.....	2,786	2,548	2,462	-	86	225	225	-	-	13
United Kingdom.....	1,802,067	1,327,841	1,099,469	173,872	54,500	415,501	142,472	33,675	239,354	58,725
Yugoslavia.....	12,119	11,480	9,058	-	2,422	639	616	-	23	-
Other Europe.....	259,709	246,802	70,999	101,882	73,921	9,401	9,231	15	155	3,506
Total Europe.....	10,056,187	8,980,696	3,008,167	5,020,895	951,634	842,013	497,555	61,247	283,211	233,478
Canada.....	3,480,026	3,250,155	1,616,508	1,594,634	39,013	217,801	168,490	21,001	28,310	12,070
Latin America:										
Argentina.....	230,351	117,566	82,968	33,000	1,598	112,734	107,501	480	4,753	51
Bolivia.....	21,505	4,498	4,489	-	9	17,004	16,946	36	22	3
Brazil.....	212,653	91,654	85,233	198	6,223	120,948	119,734	87	1,127	51
Chile.....	104,290	24,862	24,370	-	492	79,395	78,127	310	958	33
Colombia.....	145,181	66,676	64,206	300	2,170	78,505	76,318	15	2,172	-
Cuba.....	35,642	1,494	1,494	-	-	34,148	33,983	95	70	-
Dominican Republic.....	40,336	21,871	21,009	-	862	18,465	18,276	69	120	-
Guatemala.....	34,249	16,072	14,000	-	2,072	18,177	17,982	54	141	-
Mexico.....	460,801	235,549	199,766	8,500	27,283	224,971	220,971	370	3,630	281
Netherlands Antilles & Surinam	93,927	42,076	26,577	10,354	5,145	51,820	32,677	2,280	16,863	31
Panama, Republic of.....	84,837	11,485	10,671	-	814	73,352	61,154	1,770	10,428	-
Peru.....	107,173	41,064	40,899	-	165	66,072	65,323	-	749	37
El Salvador.....	31,157	15,409	6,706	8,200	503	15,748	15,480	11	257	-
Uruguay.....	91,909	39,164	35,876	-	3,288	52,588	46,237	3,140	3,211	157
Venezuela.....	378,941	147,548	147,300	-	248	231,079	228,704	696	1,679	314
Other Latin America.....	424,615	297,717	149,343	77,791	70,583	124,823	107,431	7,551	9,841	2,075
Total Latin America.....	2,497,567	1,174,705	914,907	138,343	121,455	1,319,829	1,246,844	16,964	56,021	3,031
Asia:										
China Mainland.....	35,518	29,752	29,669	83	-	5,766	5,766	-	-	-
Hong Kong.....	56,742	27,341	22,335	-	5,006	29,377	27,598	20	1,759	24
India.....	46,171	39,229	30,252	2,900	6,077	6,351	6,170	-	181	59
Indonesia.....	33,427	31,244	15,921	15,300	23	2,183	2,183	-	-	-
Iran.....	27,797	20,810	20,809	-	1	6,977	6,977	-	-	10
Israel.....	81,343	75,623	44,807	6,536	24,280	5,720	4,830	-	890	-
Japan 1/.....	2,039,719	2,020,786	1,221,895	626,638	172,253	18,896	18,071	11	814	3
Korea, Republic of.....	153,125	151,895	149,067	-	2,828	1,230	1,230	-	-	-
Philippines.....	158,510	136,516	127,710	225	8,581	21,994	21,746	201	47	-
Taiwan.....	79,367	72,890	64,959	10	7,921	6,477	6,477	-	-	-
Thailand.....	325,552	322,816	88,021	228,344	6,451	2,736	2,736	-	-	-
Other Asia.....	243,147	207,624	153,141	22,713	31,770	34,398	33,890	44	464	1,12
Total Asia.....	3,280,418	3,136,526	1,968,586	902,749	265,191	142,105	137,674	276	4,155	1,78
Other Countries:										
Australia.....	131,101	126,565	45,543	70,450	10,572	4,062	3,903	95	64	47
Congo, Republic of the.....	35,336	33,941	33,752	-	189	1,395	1,395	-	-	-
South Africa.....	47,398	43,259	36,173	7,000	86	3,712	3,612	100	-	42
United Arab Republic (Egypt).. All Other.....	12,213 236,065	11,492 204,220	9,705 143,465	970 46,300	817 14,455	553 29,414	502 28,129	- -	- 1,285	- 2,43
Total other countries.....	462,113	419,477	268,638	124,720	26,119	39,136	37,541	195	1,400	3,50
International.....	4,932,202	4,931,952	450,495	4,470,957	10,500	250	-	-	250	-
Grand total 1/.....	24,708,513	21,893,511	8,227,301	12,252,298	1,413,912	2,561,134	2,088,104	99,683	373,347	253,86

1/ Grand total includes \$120,884 thousand reported by banks initially included as of June 30, 1962. Of this total, liabilities to Japan amount to \$118,689 thousand.



## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 2.- Short-Term Banking Claims on Foreigners as of September 30, 1962 1/

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans to:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Other					
pe:									
Austria.....	7,182	6,956	3,280	516	1,861	1,299	226	226	-
Belgium.....	15,458	12,822	1,387	2,797	7,437	1,201	2,636	2,611	25
Czechoslovakia.....	1,934	1,931	1,872	-	59	-	3	3	-
Denmark.....	11,904	11,073	1,372	1,457	2,485	5,759	831	831	-
Finland.....	28,386	28,308	2,894	607	1,966	22,841	78	77	1
France.....	42,841	34,588	3,560	7,489	13,411	10,128	8,253	8,248	5
Germany, Federal Republic of.....	135,135	116,782	31,074	40,023	20,306	25,379	18,353	12,621	5,732
Greece.....	5,186	5,167	77	200	4,890	-	19	14	5
Italy.....	40,580	37,903	3,362	9,554	16,098	8,889	2,677	2,622	55
Netherlands.....	59,977	53,110	11,247	28,759	11,674	1,430	6,867	6,801	66
Norway.....	27,947	27,187	5,492	1,193	1,890	18,612	760	760	-
Portugal.....	11,242	11,242	61	475	367	10,339	-	-	-
Romania.....	10,875	10,793	5,976	63	1,807	2,947	82	82	-
Soviet Union.....	206	206	141	-	-	65	-	-	-
Spain.....	21,697	21,115	7,400	4,230	3,573	5,912	582	581	1
Sweden.....	15,915	13,986	1,736	107	5,167	6,976	1,929	1,927	2
Switzerland.....	67,600	36,285	8,900	13,642	8,238	5,505	31,315	21,389	9,926
Turkey.....	41,326	41,321	38,406	262	2,653	-	5	5	-
U.S.S.R.....	2	2	-	-	2	-	-	-	-
United Kingdom.....	162,853	57,936	15,422	5,734	13,475	23,305	104,917	91,043	13,874
Yugoslavia.....	5,790	5,767	3,730	-	347	1,690	23	23	-
Other Europe.....	12,286	11,777	2,125	3,429	2,483	3,740	509	504	5
<b>Total Europe.....</b>	<b>726,322</b>	<b>546,257</b>	<b>149,514</b>	<b>120,537</b>	<b>120,189</b>	<b>156,017</b>	<b>180,065</b>	<b>150,368</b>	<b>29,697</b>
<b>Latin America:</b>	<b>443,275</b>	<b>264,719</b>	<b>9,046</b>	<b>128,836</b>	<b>7,679</b>	<b>119,158</b>	<b>178,556</b>	<b>45,450</b>	<b>133,106</b>
Argentina.....	183,370	158,129	36,992	21,672	40,856	58,609	25,241	25,050	191
Brazil.....	3,794	3,794	129	180	2,993	492	-	-	-
Chile.....	196,427	153,388	52,060	51,599	21,789	27,940	43,039	42,853	186
Colombia.....	158,344	158,164	38,133	22,617	23,558	73,856	180	6	174
Costa Rica.....	136,511	136,289	26,908	22,090	25,926	61,365	222	13	209
Cuba.....	17,394	17,362	-	1,368	15,823	171	32	19	13
Dominican Republic.....	14,397	14,397	4,850	195	7,942	1,410	-	-	-
Ecuador.....	15,944	15,920	1,036	834	6,951	7,099	24	-	24
El Salvador.....	369,357	366,830	145,663	76,566	32,919	111,682	2,527	1,009	1,518
Netherlands Antilles and Surinam.....	10,699	10,699	475	6,736	3,441	47	-	-	-
Panama, Republic of.....	36,005	35,991	8,963	13,076	6,187	7,765	14	-	14
Paraguay.....	86,354	86,221	8,013	11,466	26,619	40,123	133	111	22
Peru.....	10,283	10,277	103	1,298	5,577	3,299	6	-	6
Uruguay.....	89,267	89,254	9,212	4,521	6,371	69,150	13	13	-
Venezuela.....	100,938	99,716	14,379	20,967	51,435	12,935	1,222	622	600
Other Latin America.....	75,215	74,997	10,988	16,349	30,465	17,195	218	140	78
<b>Total Latin America.....</b>	<b>1,504,299</b>	<b>1,431,428</b>	<b>357,904</b>	<b>271,534</b>	<b>308,852</b>	<b>493,138</b>	<b>72,871</b>	<b>69,836</b>	<b>3,035</b>
<b>Asia:</b>									
Hong Kong.....	1,678	1,673	1,668	-	5	-	5	5	-
India.....	13,470	13,449	6,916	2,361	3,556	616	21	21	-
Indonesia.....	18,320	17,722	5,211	653	8,693	3,165	598	598	-
Japan.....	465	465	38	-	427	-	-	-	-
Malaya.....	22,852	22,851	3,293	105	17,156	2,297	1	1	-
Philippines.....	35,884	35,854	4,813	2,965	4,368	23,708	30	-	30
Singapore.....	1,682,693	1,637,783	597,845	27,230	139,197	873,511	44,910	41,682	3,228
Taiwan, Republic of.....	7,255	7,255	1,154	-	5,640	461	-	-	-
Thailand.....	68,890	68,797	49,992	7,977	3,660	7,168	93	93	-
South Korea.....	7,601	7,601	2,382	289	3,277	1,653	-	-	-
Other Asia.....	29,826	29,826	7,976	178	4,029	17,643	-	-	-
Other Asia.....	64,589	64,159	37,754	3,016	18,287	5,102	430	348	82
<b>Total Asia.....</b>	<b>1,953,523</b>	<b>1,907,435</b>	<b>719,042</b>	<b>44,774</b>	<b>208,295</b>	<b>935,324</b>	<b>46,088</b>	<b>42,748</b>	<b>3,340</b>
<b>Other countries:</b>									
Australia.....	46,204	30,415	1,808	4,005	14,699	9,903	15,789	1,622	14,167
South Africa.....	3,978	3,978	1,864	-	2,114	-	-	-	-
Other Africa.....	12,203	10,347	595	262	9,262	228	1,856	1,803	53
Other Arab Republic (Egypt).....	24,579	24,353	10,506	-	643	13,204	226	158	68
Other.....	52,770	52,369	9,192	21,624	18,115	3,438	401	193	208
<b>Total other countries.....</b>	<b>139,734</b>	<b>121,462</b>	<b>23,965</b>	<b>25,891</b>	<b>44,833</b>	<b>26,773</b>	<b>18,272</b>	<b>3,776</b>	<b>14,496</b>
<b>Total.....</b>	<b>4,767,153</b>	<b>4,271,301</b>	<b>1,259,471</b>	<b>591,572</b>	<b>689,848</b>	<b>1,730,410</b>	<b>495,852</b>	<b>312,178</b>	<b>183,674</b>

Excludes convertible foreign currencies held by U. S. monetary authorities.  
Grand total includes \$56,644 thousand reported by banks initially included  
as of June 30, 1962. Of this total, claims on Japan amount to \$47,910 thousand.

## CAPITAL MOVEMENTS

**Section III - Preliminary Details by Countries**  
**Table 3.- Purchases and Sales of Long-Term Securities by Foreigners During September 1962**

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria.....	125	-	25	100	-	-	64	1	-	63	-	-
Belgium.....	4,100	-	193	1,541	2,113	253	3,578	-	30	1,859	911	77
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	1,673	1,155	-	45	473	-	518	169	41	29	267	1
Finland.....	24	-	-	24	-	-	22	-	-	22	-	-
France.....	6,599	35	152	4,053	494	1,865	9,020	489	18	5,452	108	2,95
Germany, Federal Republic of	6,130	3	106	3,020	1,471	1,530	3,967	10	48	2,294	471	1,14
Greece.....	178	19	-	159	-	-	95	19	-	76	-	-
Italy.....	3,163	29	103	1,702	1,125	204	3,026	8	117	2,018	574	30
Netherlands.....	11,003	3	875	3,498	1,245	5,382	9,623	-	563	4,209	533	4,31
Norway.....	3,931	2,000	735	761	368	67	2,131	6	1,167	499	338	12
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-
Portugal.....	226	4	25	87	46	64	285	25	2	112	120	2
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	925	-	136	726	28	35	1,196	13	50	891	5	2
Sweden.....	2,594	1,204	728	127	476	59	3,269	900	452	731	1,023	10
Switzerland.....	52,635	3,145	3,629	36,569	7,334	1,958	48,062	356	4,959	35,648	3,705	3,33
Turkey.....	268	-	-	268	-	-	492	-	-	492	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	81,397	53,063	1,182	16,210	6,825	4,117	128,068	97,725	1,007	21,091	5,087	3,1
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe.....	1,709	199	13	1,009	484	4	4,415	-	3,497	776	67	-
Total Europe.....	176,680	60,859	7,902	69,899	22,482	15,538	217,831	99,721	11,951	76,262	13,209	16,6
Canada.....	71,813	15,560	7,745	17,132	4,677	26,699	83,094	8,612	11,578	17,417	25,098	20,2
Latin America:												
Argentina.....	674	-	136	427	104	7	379	-	3	309	31	-
Bolivia.....	70	-	-	59	-	11	42	-	-	42	-	-
Brazil.....	1,062	-	4	748	289	21	925	-	22	861	20	-
Chile.....	802	-	-	738	12	52	414	-	-	378	3	-
Colombia.....	100	-	12	72	16	-	89	-	18	69	-	-
Cuba.....	20	-	-	-	20	-	1	-	-	1	-	-
Dominican Republic.....	277	-	-	235	-	42	86	-	-	86	-	-
Guatemala.....	95	37	-	48	-	10	79	-	-	79	-	-
Mexico.....	1,667	-	15	1,430	82	140	2,461	70	119	2,029	-	-
Netherlands Antilles and Surinam.....	2,802	100	349	1,673	278	402	1,956	63	221	1,373	164	-
Panama, Republic of.....	2,567	-	30	2,118	95	324	2,867	-	66	2,388	378	-
Peru.....	164	-	-	142	-	22	205	3	-	186	-	-
El Salvador.....	5	-	-	5	-	-	2	-	-	2	-	-
Uruguay.....	2,493	-	3	1,015	1,320	155	1,434	-	21	1,086	313	-
Venezuela.....	1,230	81	3	1,081	38	27	807	-	-	766	4	-
Other Latin America.....	22,164	20,000	1,120	716	234	94	25,745	23,922	221	1,212	143	-
Total Latin America.....	36,192	20,218	1,672	10,507	2,488	1,307	37,492	24,058	691	10,867	1,056	-
Asia:												
China Mainland.....	92	-	-	92	-	-	14	-	-	14	-	-
Hong Kong.....	6,147	-	41	5,650	371	85	8,838	-	20	8,310	488	-
India.....	25,065	25,000	-	57	8	-	33,117	33,000	-	58	-	-
Indonesia.....	17	-	-	16	-	1	21	-	-	21	-	-
Iran.....	23	20	-	3	-	-	44	20	-	24	-	-
Israel.....	573	-	-	40	525	8	2,596	5	6	60	2,018	-
Japan.....	182	75	-	59	10	38	54,685	-	-	55	54,176	-
Korea, Republic of.....	16	-	-	16	-	-	721	-	-	21	700	-
Philippines.....	49	-	3	46	-	-	52	-	10	42	-	-
Taiwan.....	88	-	74	14	-	-	31	-	21	10	-	-
Thailand.....	11	-	-	11	-	-	6	-	-	6	-	-
Other Asia.....	2,291	10	19	2,241	7	14	1,979	-	3	1,961	-	-
Total Asia.....	34,554	25,105	137	8,245	921	146	102,104	33,025	60	10,582	57,382	1
Other countries:												
Australia.....	773	-	-	72	632	69	861	-	1	38	500	-
Congo, Republic of the.....	4	-	-	4	-	-	5	-	-	5	-	-
South Africa.....	1,775	-	-	50	1,622	103	1,173	-	-	69	1,000	-
United Arab Republic (Egypt)	13	-	-	13	-	-	69	-	-	69	-	-
All other.....	644	-	-	613	20	11	315	40	-	169	17	-
Total other countries.....	3,209	-	-	752	2,274	183	2,423	40	1	350	1,517	-
International.....	216,560	204,818	672	352	10,675	43	170,467	168,640	-	6	1,821	-
Grand total.....	539,008	326,560	18,128	106,887	43,517	43,916	613,411	334,096	24,281	115,484	100,083	39



## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

Table 1.- Short-Term Liabilities to and Claims on Foreigners Reported by Nonfinancial Concerns <sup>1/</sup>

(Position at end of period in thousands of dollars)

Country	Liabilities to foreigners									
	First revised series 2/		Second revised series 2/		Third revised series 2/		Fourth revised series 2/			
	1960	1961	1961		1961		1961		1962	
	December	March	March	June	June	September	September	December	March	June p 3/
pe:										
ustria.....	1,560	2,126	2,131	2,075	2,415	1,928	1,930	2,217	2,058	1,741
gium.....	17,845	28,534	28,994	28,127	28,131	24,755	24,769	30,874	26,893	22,882
echoslovakia.....	200	203	203	204	204	207	208	209	952	208
rmark.....	1,288	1,849	1,850	2,487	2,510	3,361	3,361	5,300	5,231	4,380
nland.....	554	578	594	596	605	758	681	598	598	539
ance.....	28,769	32,791	34,199	36,620	36,639	40,469	40,520	32,286	32,589	27,907
rmany, Federal Republic of....	40,976	48,319	48,521	40,185	40,190	39,515	39,532	34,054	29,940	31,204
eece.....	1,425	1,416	1,441	1,660	1,662	1,817	2,114	2,114	1,672	2,242
aly.....	16,048	19,071	19,548	23,298	23,338	29,977	30,014	31,155	23,523	22,463
therlands.....	48,044	62,300	62,338	67,827	67,851	48,379	48,786	43,727	43,021	40,573
rway.....	5,076	5,687	5,863	6,066	6,071	9,306	9,308	9,882	8,051	8,196
land.....	79	11	11	12	14	81	81	196	255	280
rtugal.....	707	955	960	1,141	1,146	1,200	1,206	1,406	914	719
mania.....	119	131	131	126	126	125	126	144	120	80
ain.....	8,934	7,881	7,901	6,495	6,509	5,050	5,145	8,085	9,984	7,823
eden.....	5,566	5,419	5,444	8,044	8,044	6,166	6,189	5,591	8,363	6,657
itzerland.....	26,652	25,337	25,869	46,688	46,707	39,026	39,029	39,258	25,470	15,368
rkey.....	3,176	3,408	3,499	3,873	3,873	3,580	3,581	3,817	4,432	3,728
S.S.R.....	154	187	192	130	130	134	134	153	57	92
ited Kingdom.....	65,401	78,733	79,094	106,915	109,258	109,802	110,091	111,160	119,520	117,093
goslavia.....	1,093	636	654	1,266	1,288	2,192	2,193	2,671	5,455	6,321
her Europe.....	3,026	1,753	1,756	734	1,039	1,917	1,926	616	533	1,420
tal Europe.....	276,692	327,325	331,193	384,569	387,750	369,745	370,725	365,596	349,631	321,916
da.....	56,872	36,528	39,501	42,929	48,885	44,934	45,024	49,406	44,796	46,985
n America:										
gentina.....	6,665	7,223	7,904	9,572	9,603	6,666	6,977	5,619	6,160	8,091
ivisia.....	1,352	1,440	1,454	1,139	1,140	1,168	1,177	1,235	1,196	1,180
razil.....	16,556	19,345	19,664	19,971	20,029	23,995	24,033	24,634	26,874	25,030
ile.....	3,354	3,649	3,712	4,718	4,726	4,664	4,669	5,095	4,419	5,444
ombia.....	4,301	5,145	5,154	7,085	7,146	4,878	4,914	2,225	1,985	2,837
b.....	2,356	2,064	2,074	1,981	1,981	1,767	1,767	1,681	1,638	1,596
minican Republic.....	1,181	829	837	1,026	1,027	1,156	1,159	847	945	911
atemala.....	322	207	258	191	191	178	178	212	204	229
xico.....	6,553	5,995	6,087	6,068	6,130	5,340	5,402	5,573	8,114	4,345
therlands Antilles and Surinam	6,654	4,101	4,213	6,130	6,130	5,201	5,204	7,517	12,199	8,254
ama, Republic of.....	2,327	2,756	2,775	6,310	6,505	12,876	12,877	11,874	26,618	17,401
ru.....	4,262	5,350	6,212	2,198	2,686	2,348	2,358	5,820	5,809	4,163
Salvador.....	176	222	222	184	184	502	503	107	97	92
uguay.....	959	1,617	1,756	2,471	2,476	4,479	4,479	947	2,847	1,708
enezuela.....	14,380	16,248	22,776	22,941	22,959	20,693	22,492	20,476	19,020	19,168
her Latin America.....	4,170	7,268	7,293	9,568	9,575	10,424	10,458	11,616	7,545	8,355
tal Latin America.....	75,568	83,459	92,391	101,553	102,488	106,315	108,647	105,478	125,670	108,804
ina Mainland.....	959	1,381	1,400	1,450	1,450	1,435	1,437	1,710	1,505	1,713
ng Kong.....	2,608	2,530	2,557	2,575	2,616	2,766	2,767	3,461	2,544	1,976
dia.....	6,668	6,169	6,180	5,369	5,369	5,898	5,936	8,093	6,047	4,013
onesia.....	3,149	10,881	10,892	9,660	9,686	6,697	6,772	6,272	5,831	2,289
an.....	5,833	5,044	5,341	5,209	5,222	5,446	5,466	5,010	6,284	5,455
rael.....	4,771	4,375	4,376	2,175	2,176	3,493	3,498	5,444	2,674	1,174
pan.....	28,985	57,392	57,880	67,465	67,866	70,660	70,787	61,639	67,577	56,570
rea, Republic of.....	261	218	219	265	265	222	223	225	266	238
ilippines.....	5,427	6,824	6,829	7,313	7,328	7,136	7,140	8,234	9,229	4,354
ivan.....	3,109	1,849	1,865	307	310	1,404	1,405	1,987	903	334
ailand.....	3,141	3,031	3,031	2,905	2,926	2,982	2,982	3,131	2,932	5,164
her Asia.....	8,041	7,449	7,936	9,078	9,103	13,407	13,425	9,075	9,093	14,361
tal Asia.....	72,952	107,143	108,506	113,771	114,317	121,546	121,838	114,281	114,885	97,641
r countries:										
ustralia.....	13,636	14,726	14,730	14,509	14,515	10,659	11,538	10,984	12,888	12,486
ngo, Republic of the.....	1,543	906	924	334	335	317	321	317	295	306
uth Africa.....	983	2,251	2,263	3,210	3,221	3,784	3,786	13,176	11,378	12,200
ited Arab Republic (Egypt)....	1,559	1,546	1,547	1,369	1,380	1,594	1,595	1,719	1,912	1,126
l other.....	6,815	9,200	9,286	11,199	11,288	12,610	12,917	18,213	15,128	16,458
tal other countries.....	24,536	28,629	28,750	30,621	30,739	28,964	30,157	44,409	41,601	42,576
rnational.....	25	31	31	56	56	88	88	476	-	-
d total.....	506,645	583,115	600,372	673,499	684,235	671,592	676,479	679,646	676,583	617,922

<sup>1/</sup> Beginning with this issue, data in this series will be published in the February, May, August and November issues. As reported by exporters, importers, industrial and commercial firms, and other nonfinancial concerns in the United States. Data exclude claims held through United States banks, and intercompany accounts

2/

between United States companies and their foreign affiliates. Under a continuing program instituted at the end of 1960 to enlarge coverage and to improve reporting by nonfinancial concerns, data are included from a number of firms reporting for the first time as of December 31, 1960 (first revised series), as of March 31,

## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

Table 1.- Short-Term Liabilities to and Claims on Foreigners Reported by Nonfinancial Concerns - (Con.)

(Position at end of period in thousands of dollars)

Country	Claims on foreigners									
	First revised series 2/		Second revised series 2/		Third revised series 2/		Fourth revised series 2/			
	1960	1961	1961		1961		1961		1962	
	December	March	March	June	June	September	September	December	March	June p 2/
<b>Europe:</b>										
Austria.....	7,556	4,787	4,866	4,491	4,597	4,356	4,384	4,008	3,459	4,191
Belgium.....	12,382	10,836	11,136	34,631	34,848	17,120	17,207	24,885	26,476	21,761
Czechoslovakia.....	807	790	826	937	937	1,550	1,550	1,524	1,563	780
Denmark.....	11,830	11,773	11,984	4,984	5,362	5,704	5,787	6,793	5,776	6,662
Finland.....	1,576	1,653	1,777	2,053	2,080	1,741	1,780	2,284	2,303	2,481
France.....	38,747	43,897	44,340	39,798	40,127	36,129	37,041	46,253	46,427	37,351
Germany, Federal Republic of....	38,643	37,124	40,042	67,571	67,958	74,254	76,479	77,770	101,273	118,151
Greece.....	2,042	2,328	2,427	2,510	2,530	2,383	2,404	3,091	3,014	3,831
Italy.....	28,213	30,913	32,370	35,019	35,503	33,505	33,943	47,344	51,366	59,831
Netherlands.....	17,153	16,451	16,787	21,517	21,817	23,132	23,338	28,192	35,418	43,191
Norway.....	6,395	6,523	6,632	7,133	7,214	7,485	7,520	9,686	9,751	11,831
Poland.....	277	129	130	274	289	384	386	597	708	79
Portugal.....	3,278	3,738	3,798	3,378	3,687	5,838	5,887	5,201	6,818	6,622
Rumania.....	6	23	23	28	28	70	70	52	56	6
Spain.....	10,724	7,151	7,216	9,754	9,946	8,995	9,005	11,597	12,135	14,301
Sweden.....	26,396	25,660	26,361	18,929	18,976	18,482	19,088	19,177	20,598	22,261
Switzerland.....	17,800	22,586	24,985	19,125	19,164	15,417	15,556	18,262	27,812	23,871
Turkey.....	7,076	4,878	4,966	4,916	4,990	5,465	5,467	5,661	5,126	3,851
U.S.S.R.....	392	845	1,017	272	272	215	215	299	178	13
United Kingdom.....	642,395	276,860	277,876	223,844	224,542	187,183	188,146	197,716	193,543	165,121
Yugoslavia.....	1,343	2,165	2,180	1,566	1,634	1,565	1,565	1,858	2,172	1,541
Other Europe.....	3,216	3,004	3,065	1,912	2,966	2,740	2,970	3,997	4,036	3,431
<b>Total Europe.....</b>	<b>878,247</b>	<b>514,114</b>	<b>524,804</b>	<b>504,642</b>	<b>509,467</b>	<b>453,713</b>	<b>459,788</b>	<b>516,247</b>	<b>560,008</b>	<b>552,101</b>
<b>Canada.....</b>	<b>192,740</b>	<b>308,421</b>	<b>339,619</b>	<b>539,539</b>	<b>557,698</b>	<b>652,561</b>	<b>655,136</b>	<b>606,911</b>	<b>687,028</b>	<b>679,041</b>
<b>Latin America:</b>										
Argentina.....	20,342	24,951	25,818	29,195	30,116	30,876	31,597	36,098	36,197	33,701
Bolivia.....	3,173	2,633	2,640	2,476	2,486	3,033	3,041	2,820	2,613	3,191
Brazil.....	77,822	60,443	60,862	73,376	74,439	90,742	91,115	64,403	60,239	58,691
Chile.....	11,562	13,911	14,512	18,121	18,126	16,479	17,054	18,708	21,187	20,531
Colombia.....	11,577	12,873	13,530	12,698	12,966	13,997	14,122	13,326	13,122	13,761
Cuba.....	7,889	6,350	6,509	5,485	6,214	6,510	6,529	5,170	5,265	6,451
Dominican Republic.....	2,863	2,868	2,911	2,495	2,495	2,718	2,772	3,129	3,109	4,111
Guatemala.....	3,998	3,814	4,069	4,654	4,687	4,504	4,648	4,761	4,515	5,401
Mexico.....	38,923	45,205	47,452	42,369	43,963	47,400	49,179	41,330	41,712	41,321
Netherlands Antilles and Surinam	1,607	2,013	2,064	1,723	1,724	1,984	2,078	2,456	2,046	2,931
Panama, Republic of.....	7,305	8,556	8,830	7,104	7,270	6,256	6,344	9,174	9,071	9,641
Peru.....	8,552	8,595	10,193	10,901	11,840	17,512	17,564	15,913	13,725	12,121
El Salvador.....	2,073	2,156	2,184	3,062	3,066	2,941	3,115	2,850	2,732	3,051
Uruguay.....	3,356	3,873	4,029	4,097	4,205	4,444	4,476	4,844	4,073	4,211
Venezuela.....	33,555	36,478	38,876	35,066	35,602	56,582	57,563	45,777	45,962	40,201
Other Latin America.....	19,125	22,859	23,592	26,546	27,269	43,914	44,915	24,155	29,464	31,281
<b>Total Latin America.....</b>	<b>253,722</b>	<b>257,578</b>	<b>268,071</b>	<b>279,368</b>	<b>286,468</b>	<b>349,892</b>	<b>356,112</b>	<b>294,914</b>	<b>295,032</b>	<b>290,551</b>
<b>Asia:</b>										
China Mainland.....	65	74	74	19	19	61	66	25	15	1
Hong Kong.....	2,310	2,725	3,020	2,621	2,901	3,081	3,158	4,362	3,979	3,191
India.....	15,417	10,401	10,649	11,091	11,116	12,757	12,837	12,238	15,439	24,211
Indonesia.....	1,423	4,287	4,288	2,902	2,903	3,113	3,113	2,300	2,506	2,391
Iran.....	8,480	9,050	9,193	7,232	7,249	7,001	7,395	7,755	7,744	6,191
Israel.....	11,347	7,475	7,570	7,741	7,760	7,633	7,721	9,692	10,643	10,391
Japan.....	53,934	51,458	52,312	55,453	55,808	63,117	63,386	79,848	100,405	95,791
Korea, Republic of.....	997	592	597	640	643	1,058	1,067	1,188	2,300	2,991
Philippines.....	8,502	8,373	8,524	7,171	7,175	7,172	7,222	7,515	5,340	9,491
Taiwan.....	1,455	2,912	3,281	1,606	1,671	1,719	1,736	6,709	3,002	3,591
Thailand.....	3,550	3,125	3,203	2,525	2,596	2,616	2,688	2,646	2,649	2,791
Other Asia.....	20,209	17,144	17,785	17,719	17,844	18,001	18,681	20,289	22,274	31,091
<b>Total Asia.....</b>	<b>127,689</b>	<b>117,616</b>	<b>120,496</b>	<b>116,720</b>	<b>117,685</b>	<b>127,245</b>	<b>129,070</b>	<b>154,567</b>	<b>176,296</b>	<b>191,891</b>
<b>Other countries:</b>										
Australia.....	21,614	19,407	20,101	19,416	19,492	20,899	22,093	24,777	25,013	23,091
Congo, Republic of the.....	2,650	1,903	1,921	2,329	2,329	2,096	2,147	1,777	2,694	2,491
South Africa.....	6,618	8,890	9,191	11,066	11,185	9,550	9,675	9,778	8,158	8,891
United Arab Republic (Egypt)....	6,666	7,133	7,192	7,196	7,197	10,619	10,636	9,541	14,778	14,591
All other.....	14,639	12,345	12,941	15,589	16,186	18,506	18,704	18,424	13,624	17,491
<b>Total other countries.....</b>	<b>52,187</b>	<b>49,678</b>	<b>51,346</b>	<b>55,596</b>	<b>56,389</b>	<b>61,670</b>	<b>63,255</b>	<b>64,297</b>	<b>64,267</b>	<b>66,291</b>
<b>International.....</b>	<b>372</b>	<b>626</b>	<b>626</b>	<b>187</b>	<b>187</b>	<b>669</b>	<b>669</b>	<b>578</b>	<b>445</b>	<b>1</b>
<b>Grand total.....</b>	<b>1,504,957</b>	<b>1,248,033</b>	<b>1,304,962</b>	<b>1,496,052</b>	<b>1,527,894</b>	<b>1,645,750</b>	<b>1,664,030</b>	<b>1,637,514</b>	<b>1,783,076</b>	<b>1,779,991</b>

1961 (second revised series), as of June 30, 1961 (third revised series), and as of September 30, 1961 (fourth revised series). Changes in liabilities and claims between quarter-ends can thus be computed based on comparable coverage.

2/ Beginning June 1962, data exclude liabilities to and claims on "associated foreign enterprises" (10-25% ownership by reporting firm) a category formerly included in this series which henceforth will be reported to the Department of Commerce. Amounts excluded as of June 30, 1962, were \$9,784 thousand in liabilities and \$30,814 thousand in claims.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

The current financial statements of corporations and certain other business-type activities of the United States Government which appear in the "Treasury Bulletin" beginning with the August 1956 issue are compiled from reports submitted to the Treasury under Department Circular No. 966, issued January 30, 1956, and Supplement No. 1, issued June 1, 1956. The regulations so issued are pursuant to Section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66b), and represent another step in the program of comprehensive and integrated Government accounting and financial reporting for which authority was provided in that act. They supersede Budget-Treasury Regulation No. 3, issued under Executive Order No. 8512 of August 13, 1940, as amended by Executive Order No. 9084 of March 3, 1942, under which financial statements previously published in the Bulletin were submitted.

In coverage, Department Circular No. 966 requires submission of financial statements by all wholly owned and mixed-ownership Government corporations specifically included in the Government Corporation Control Act, as amended (31 U.S.C. 846, 856); and all other activities of the Government operating as revolving funds for which business-type public enterprise or intragovernmental fund budgets are required by the Bureau of the Budget. Other activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature, and activities and agencies whose operations result in the accumulation of substantial inventories, investments and other recoverable assets, may be brought under the regulations as agency accounting systems are developed to the point where they are capable of furnishing the financial reports required.

Four kinds of financial statements are called for by Department Circular No. 966. They are statements of financial condition, income and expense, source and application of funds, and certain commitments and contingencies. The

statements of financial condition are published quarterly and appear as Section I in the series of tables. The first data under the new regulations are for March 31, 1956, and were presented in the August 1956 Bulletin. Statements of income and expense and source and application of funds are published semiannually, for June 30 and December 31 reporting dates, and appear as Sections II and III. The first of these statements under the new regulations cover the fiscal year 1956, and was published in the January 1957 Bulletin. Within the sections, the agencies are grouped in separate tables by type, as follows: public enterprise revolving funds, intragovernmental revolving funds, certain other activities, deposit funds, and trust revolving funds.

Supplement No. 1 added to the coverage by including all executive agencies and activities not reporting under Department Circular No. 966, but required only a statement of financial condition annually as of June 30. These are mainly not business-type activities, and those which had not yet developed formal accounting procedures to provide complete balance sheet types of statements were authorized temporarily to report only the asset side. Thus the supplement rounds out provision for the information on properties and assets of the United States Government which the Treasury has been asked to furnish to the Committee on Government Operations, House of Representatives, for a continuing study of the assets of the Government. The first comprehensive reporting under Supplement No. 1 is for June 30, 1957, and the data were published in the December 1957 issue of the Bulletin as Part B of Table 4 in Section I.

A summary of loans outstanding for a series of dates is included in Section I of the Bulletin presentation beginning with the June 1958 issue. Two classifications of the loans are shown, one by type and one by agency. Data prior to 1956 are based on the earlier reporting requirements, which provided for complete coverage of Government lending agencies.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 1.- Summary by Specified Classes of Activities, June 30, 1962

(In thousands of dollars)

Account	Activities reporting on a quarterly basis 1/				Activities reporting on annual basis 2/ (See Table 4 - Part B)	Total of all activities reporting 3/
	Total of activities reporting on quarterly basis	Public enterprise revolving funds (See Table 2)	Intragovernmental revolving funds (See Table 3)	Certain other activities (See Table 4 - Part A)		
<b>ASSETS</b>						
Cash in banks, on hand, and in transit...	185,336	180,831	1,672	2,834	268,222	453,558
Fund balances with the U. S. Treasury 4/	7,985,788	4,299,595	1,241,836	2,444,357	8,376,072	16,361,860
Investments:						
Public debt securities (par value).....	1,420,540	1,415,292	-	5,247	109,093	1,529,632
Securities of Government enterprises....	128,046	128,046	-	-	-	128,046
Unamortized premium, or discount (-)...	-10,674	-10,674	-	-	-126	-10,800
Other securities.....	5,496,320	215,998	-	5,280,322	65,309	5,561,629
Advances to contractors and agents:						
Government agencies.....	3,925	2,118	253	1,554	42,215	46,140
Other.....	45,234	5,377	30,386	9,472	96,239	141,474
Accounts and notes receivable:						
Government agencies.....	2,049,158	1,336,681	693,405	19,072	129,827	2,178,985
Other (net).....	2,067,367	295,383	54,333	1,717,651	2,192,118	4,259,485
Inventories.....	19,978,525	6,048,750	6,710,241	7,219,534	1,069,963	21,048,489
Allowance for losses (-).....	-1,152,567	-1,152,520	-48	-	-23,450	-1,176,017
Accrued interest receivable:						
On public debt securities.....	5,376	5,357	-	20	306	5,683
On securities of Government enterprises	317,328	2,114	-	315,213	-	317,328
Other.....	561,224	134,050	*	427,174	7,867	569,091
Loans receivable:						
Government agencies.....	135,222	132,012	-	3,210	-	135,222
Other: U. S. dollar loans.....	24,337,495	14,890,325	-	9,447,170	520,160	24,857,656
Foreign currency loans.....	2,942,572	653,677	-	2,288,896	-	2,942,572
Allowance for losses (-).....	-757,983	-744,776	-	-13,207	-	-757,983
Acquired security or collateral (net)....	747,151	747,077	-	74	242	747,394
Land, structures, and equipment.....	13,281,804	5,825,311	520,368	6,936,124	25,912,032	39,193,835
Accumulated depreciation (-).....	-2,520,312	-1,488,374	-232,222	-799,716	-2,603,741	-5,124,053
Foreign currencies.....	1,402,287	2,360	-	1,399,927	1,404,551	2,806,839
Other assets (net).....	2,256,484	1,085,359	26,290	1,144,835	5,539,581	7,796,065
Total assets.....	80,905,649	34,009,370 5/	9,046,514	37,849,764 5/	43,106,481 5/	124,012,130
<b>LIABILITIES</b>						
Accounts payable:						
Government agencies.....	362,898	64,720	267,469	30,709	261,135	624,033
Other.....	929,337	508,482	321,257	99,598	2,030,320	2,959,657
Accrued liabilities:						
Government agencies.....	332,937	320,827	332	11,778	20,791	353,728
Other.....	502,425	230,873	99,721	171,830	1,093,839	1,596,263
Advances from:						
Government agencies.....	81,285	860	58,907	21,518	41,416	122,701
Other.....	13,678	1,010	12,667	1	25,629	39,307
Trust and deposit liabilities:						
Government agencies.....	44,521	10,435	2,915	31,171	140,301	184,822
Other.....	197,127	169,732	201	27,193	146,393	343,520
Bonds, debentures, and notes payable:						
Government agencies.....	166,719	166,719	-	-	42,100	208,819
Other: Guaranteed by the U. S. ....	257,700	257,700	-	-	-	257,700
Not guaranteed by the U. S. ....	145,021	145,021	-	-	-	145,021
Other liabilities (including reserves)...	2,573,806	2,188,394	247,880	137,532	446,363	3,020,169
Total liabilities.....	5,607,454	4,064,773	1,011,350	531,331	4,248,286	9,855,740
<b>NET INVESTMENT</b>						
United States interest:						
Interest-bearing investment:						
Capital stock.....	100,000	100,000	-	-	-	100,000
Borrowings from the U. S. Treasury...	28,633,680	23,855,426	-	4,778,254	-	28,633,680
Other.....	1,046,383	1,046,383	-	-	-	1,046,383
Noninterest-bearing investment:						
Capital stock.....	1,053,000	1,053,000	-	-	-	1,053,000
Appropriations.....	32,252,905	10,150,986	669,272	21,432,647	54,413,035	86,665,940
Capitalization of assets (net).....	6,834,486	1,480,069	320,254	5,034,164	3,667,413	10,501,899
Other.....	18,898,041	1,409,887	6,960,951	10,527,204	8,696,337	27,594,378
Accumulated net income, or deficit (-).	-11,641,415	-9,151,154	84,688	-2,574,949	-26,075,567	-37,716,983
Deposits of general and special fund revenues (-).....	-1,878,886	-	-	-1,878,886	-1,843,022	-3,721,908
Total United States interest.....	75,298,195	29,944,597	8,035,164	37,318,433	38,858,195	114,156,390
Total liabilities and investment.....	80,905,649	34,009,370	9,046,514	37,849,764	43,106,481	124,012,130
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>						
United States investment.....	86,939,610	39,095,751	7,950,477	39,893,383	64,933,762	151,873,372
Accumulated net income, or deficit (-)...	-11,641,415	-9,151,154	84,688	-2,574,949	-26,075,567	-37,716,983
U. S. investment incl. interagency items.	75,298,195	29,944,597	8,035,164	37,318,433	38,858,195	114,156,390
Interagency items:						
Due from Government agencies (-).....	-2,633,679	-1,600,971	-693,659	-339,049	-172,041	-2,805,721
Due to Government agencies.....	988,361	563,560	329,623	95,177	505,743	1,494,104
U. S. investment excl. interagency items.	73,652,876	28,907,186	7,671,129	37,074,561	39,191,897	112,844,773

Footnotes at end of Table 2.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2.- Public Enterprise Revolving Funds, June 30, 1962

(In thousands of dollars)

(In thousands of dollars)							
Account	Total	Agency for International Development			Agriculture Department		
		Development loans	Development loan fund liquidation account	Foreign investment guaranty fund	Commodity Credit Corporation	Federal Crop Insurance Corporation 1/	Farmers' Home Administration Direct loan account
<b>ASSETS</b>							
in banks, on hand, and in transit...	180,831	-	-	-	8,330	139	-
balances with the U. S. Treasury 2/	4,299,595	1,027,742	1,107,045	36,591	25,928	51,240	256,000
Investments:							
Public debt securities (par value)....	1,415,293	-	-	-	-	-	-
Securities of Government enterprises...	128,046	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-10,674	-	-	-	-	-	-
Other securities.....	215,998	-	-	-	-	-	-
Receivables to contractors and agents:							
Government agencies.....	2,118	-	-	-	-	-	-
Other.....	5,377	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	1,336,681	-	-	-	1,257,986	-	8,000
Other (net).....	295,383	-	-	-	188,221	3,581	21
Inventory.....	6,048,750	-	-	-	4,474,658	-	-
Allowance for losses (-).....	-1,152,520	-	-	-	-1,151,298	-	-
Unearned interest receivable:							
Public debt securities.....	5,357	-	-	-	-	-	-
Securities of Government enterprises	2,114	-	-	-	-	-	-
Other.....	134,050	58	10,745	-	4,229	-	24,966
Assets receivable:							
Government agencies.....	132,012	-	-	-	42,100	-	-
Other: U. S. dollar loans.....	14,890,325	84,809	183,430	-	2,254,916 3/	-	856,093
Foreign currency loans.....	653,677	-	653,677	-	-	-	-
Allowance for losses (-).....	-744,776	-	-	-	-546,169	-	-82,459
Unearned security or collateral (net)....	747,077	-	-	-	-	-	512
Buildings, structures, and equipment.....	5,825,311	-	-	-	245,357	483	93
Accumulated depreciation (-).....	-1,488,374	-	-	-	-137,050	-258	-
Foreign currencies.....	2,360	-	667	-	-	-	-
Other assets (net).....	1,085,359	-	-	-	370,739	-	552
Total assets.....	34,009,370 4/	1,112,609	1,955,563	36,591	7,037,947	55,185	1,063,778
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	64,720	-	-	-	7,990	92	-
Other.....	508,482	-	76	-	170,889	241	20
Unearned liabilities:							
Government agencies.....	320,827	-	-	-	-	89	-
Other.....	230,873	-	-	-	213,438	1,511	*
Receivables from:							
Government agencies.....	860	-	-	-	-	-	-
Other.....	1,010	-	-	-	-	-	-
Notes and deposit liabilities:							
Government agencies.....	10,435	-	-	-	2,704	157	-
Other.....	169,732	-	-	-	84,855	12	-
Bonds, debentures, and notes payable:							
Government agencies.....	166,719	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	257,700	-	-	-	-	-	-
Not guaranteed by the U. S. ....	145,021	-	-	-	-	-	-
Other liabilities (including reserves)...	2,188,394	-	-	3	1,305,664 3/	5,599	-
Total liabilities.....	4,064,773	-	76	3	1,785,540	7,701	20
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	100,000	-	-	-	100,000	-	-
Borrowings from the U. S. Treasury...	23,855,426	-	-	-	12,990,000	-	597,960
Other.....	1,046,383	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	1,053,000	-	-	-	-	40,000	-
Appropriations.....	10,150,986	1,112,500	1,999,899	27,748	-	83,210	-
Capitalization of assets (net).....	1,480,069	-	-	-	-	225	456,079
Other.....	1,409,887	-	-92,278	-	-	-387	-
Accumulated net income, or deficit (-)...	-9,151,154	109	47,866	8,840	-7,837,592	-75,563	9,720
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	29,944,597	1,112,609	1,955,487	36,588	5,252,408	47,484	1,063,758
Total liabilities and investment.....	34,009,370	1,112,609	1,955,563	36,591	7,037,947	55,185	1,063,778
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	39,095,751	1,112,500	1,907,621	27,748	13,090,000	123,047	1,054,038
Accumulated net income, or deficit (-)...	-9,151,154	109	47,866	8,840	-7,837,592	-75,563	9,720
U. S. investment incl. interagency items:	29,944,597	1,112,609	1,955,487	36,588	5,252,408	47,484	1,063,758
Interagency items:							
Due from Government agencies (-).....	-1,600,971	-	-	-	-1,300,086	-	-8,000
Due to Government agencies.....	563,560	-	-	-	10,694	338	-
U. S. investment excl. interagency items:	28,907,186	1,112,609	1,955,487	36,588	3,963,015	47,821	1,055,758

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2.- Public Enterprise Revolving Funds, June 30, 1962 - (Continued)

(In thousands of dollars)							
Account	Agriculture Department - (Continued)			Commerce Department			
	Farmers' Home Administration - (Continued)		Expansion of defense production	Aviation war risk insurance revolving fund	Ares Redevelopment Administration	Inland Waterways Corporation (in liquidation)	Maritime Administration
	Emergency credit revolving fund	Agricultural credit insurance fund			Area redevelopment fund		Federal ship mortgage insurance fund
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	-	-	-	825	25
Fund balances with the U. S. Treasury 2/.	44,627	2,362	-	16	1	5,715	6,308
Investments:							
Public debt securities (par value)....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	614	522	-	-	-	-	-
Other (net).....	208	2,247	-	-	-	*	49
Inventories.....	-	-	-	-	-	-	3
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	2,689	471	-	-	7	-	41
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	87,685	31,839	-	-	1,248	4,375	3,470
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-15,649	-	-	-	-	-	-696
Acquired security or collateral (net)....	32	261	-	-	-	-	-
Land, structures, and equipment.....	-	-	-	*	-	-	4,502
Accumulated depreciation (-).....	-	-	-	-	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	220	18	-	-	-	-	-
Total assets.....	120,426	37,718	-	16	1,255	10,916	13,700
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	-	-	-	-	1
Other.....	*	9	-	-	-	-	-
Accrued liabilities:							
Government agencies.....	33	-	8,692	-	-	1	-
Other.....	210	16	-	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	2,515	-	-	-	47	6,723
Total liabilities.....	244	2,540 5/	8,692	-	-	48	6,724 2/
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	23,420	64,578	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	12,000	-
Appropriations.....	205,494	1,000	-	-	-	-	-
Capitalization of assets (net).....	364	-	-	-	1,249	12,298	-
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)...	-85,676	10,759	-73,270	16	7	-13,431	6,976
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	120,182	35,179	-8,692	16	1,255	10,868	6,976
Total liabilities and investment.....	120,426	37,718	-	16	1,255	10,916	13,700
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	205,858	24,420	64,578	-	1,249	24,298	-
Accumulated net income, or deficit (-)...	-85,676	10,759	-73,270	16	7	-13,431	6,976
U. S. investment incl. interagency items.	120,182	35,179	-8,692	16	1,255	10,868	6,976
Interagency items:							
Due from Government agencies (-).....	-614	-522	-	-	-	-	-
Due to Government agencies.....	33	-	8,692	-	-	1	1
U. S. investment excl. interagency items.	119,601	34,657	-	16	1,255	10,868	6,977

Footnotes at end of Table 2.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 2.- Public Enterprise Revolving Funds, June 30, 1962 - (Continued)

(In thousands of dollars)

Account	Commerce Department - (Cont.)		Defense Department				
	Maritime Administration - (Continued)		Interservice activities	Air Force Department	Army Department	Navy Department	
	Vessel operations revolving fund	War risk insurance revolving fund	Wherry Act housing	Defense production guaranties		Laundry service, Naval Academy	Defense production guaranties
<b>ASSETS</b>							
in banks, on hand, and in transit...	826	19	-	-	-	-	-
balances with the U. S. Treasury 2/...	10,684	2,861	101,988	13,933	3,105	76	5,578
Investments:							
Public debt securities (par value)....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Amortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Receivables to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	60	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	724	-	-	-	-	3	-
Other (net).....	1,508	69	6,215	-	-	4	-
Inventory.....	4,222	-	-	-	-	3	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Unearned interest receivable:							
Public debt securities.....	-	-	-	-	-	-	-
Securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	3,500	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	-	-	245	2,362	-	5,121
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Unearned security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	804,089	-	-	351	-
Cumulated depreciation (-).....	-	-	-	-	-	-178	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	132	-	-	-	-	-	-
<b>Total assets.....</b>	<b>21,658</b>	<b>2,949</b>	<b>912,292</b>	<b>14,178</b>	<b>5,467</b>	<b>259</b>	<b>10,699</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	66	-	-	-	-	*	-
Other.....	579	2	972	-	-	10	-
Unearned liabilities:							
Government agencies.....	46	-	-	-	-	5	-
Other.....	204	-	-	-	-	9	-
Receivables from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Notes and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	1	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	146	-	497,279	-	-	25	-
<b>Total liabilities.....</b>	<b>1,042</b>	<b>3</b>	<b>498,250</b>	<b>-</b>	<b>-</b>	<b>49</b>	<b>-</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	-	247,000	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-625	-	-	-	-	-	-
Cumulated net income, or deficit (-)...	21,240	2,945	167,041	14,178	5,467	211	10,699
Deposits of general and special fund	-	-	-	-	-	-	-
Revenues (-).....	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>20,615</b>	<b>2,945</b>	<b>414,041</b>	<b>14,178</b>	<b>5,467</b>	<b>211</b>	<b>10,699</b>
<b>Total liabilities and investment.....</b>	<b>21,658</b>	<b>2,949</b>	<b>912,292</b>	<b>14,178</b>	<b>5,467</b>	<b>259</b>	<b>10,699</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	-625	-	247,000	-	-	-	-
Cumulated net income, or deficit (-)...	21,240	2,945	167,041	14,178	5,467	211	10,699
Investment incl. interagency items.	20,615	2,945	414,041	14,178	5,467	211	10,699
Interagency items:							
From Government agencies (-).....	-4,224	-	-	-	-	-3	-
To Government agencies.....	113	-	-	-	-	5	-
Investment excl. interagency items.	16,504	2,945	414,041	14,178	5,467	213	10,699

Notes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2.- Public Enterprise Revolving Funds, June 30, 1962 - (Continued)

Account	(In thousands of dollars)						
	Defense Dept. - (Continued)	HEW Department		Interior Department			
		Public Health Service	Social Security Administration	Bureau of Indian Affairs		Office of Territories	Alaska Railroad
				Revolving fund for loans	Liquidation of Hoonah housing project		
	Office of Civil Defense	Operation of commissaries, narcotic hospitals	Bureau of Federal Credit Unions			Loans to private trading enterprises	Alaska Railroad revolving fund
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	44	-	-	-	-
Fund balances with the U. S. Treasury 2/...	1,450	48	1,342	6,410	111	200	8,686
Investments:							
Public debt securities (par value)....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	4	-	-	-	-	-	-
Other.....	-	-	17	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	5	-	-	-	-	-	863
Other (net).....	42	10	472	-	9	-	691
Inventories.....	-	22	-	-	-	-	3,260
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	-	-	12,410	165	155	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-2,480	-148	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	26	269	-	-	-	133,478
Accumulated depreciation (-).....	-	-20	-136	-	-	-	-23,385
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	2	-	-	-	-	1,790
Total assets.....	1,501	87	2,008	16,339	136	356	125,383
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	-	-	-	-	38
Other.....	-	15	20	-	-	-	242
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	239	-	-	-	626
Advances from:							
Government agencies.....	*	-	-	-	-	-	-
Other.....	1	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	316
Other.....	-	-	178	-	-	-	113
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	7	338	-	-	-	801
Total liabilities.....	1	22	775	-	-	-	2,136
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	1,500	10	-	17,799	-	333	167,285
Capitalization of assets (net).....	-	2	2	-	-	-	18,889
Other.....	-	-	-	2,770	240	-	-63,764
Accumulated net income, or deficit (-).	-	53	1,232	-4,230	-104	23	837
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	1,500	65	1,234	16,339	136	356	123,247
Total liabilities and investment.....	1,501	87	2,008	16,339	136	356	125,383
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	1,500	12	2	20,569	240	333	122,410
Accumulated net income, or deficit (-)...	-	53	1,232	-4,230	-104	23	837
U. S. investment incl. interagency items.	1,500	65	1,234	16,339	136	356	123,247
Interagency items:							
Due from Government agencies (-).....	-9	-	-	-	-	-	-863
Due to Government agencies.....	*	-	-	-	-	-	354
U. S. investment excl. interagency items.	1,491	65	1,234	16,339	136	356	122,738

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 2.- Public Enterprise Revolving Funds, June 30, 1962 - (Continued)

(In thousands of dollars)

Account	Interior Department - (Continued)						Expansion of defense production
	Bureau of Mines	Bureau of Commercial Fisheries		Bureau of Reclamation		Virgin Islands Corporation	
	Development and operation of helium properties	Federal ship mortgage insurance fund, fishing vessels	Fisheries loan fund	Fund for emergency expenses, Fort Peck project, Mont.	Upper Colorado River Basin fund		
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	-	-	-	1	-
And balances with the U. S. Treasury <sup>2/</sup> ...	5,959	12	5,381	580	30,407	203	351
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	3	-	-	-
Other.....	1	-	3	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	2,762	-	-	3	55	94	-
Other (net).....	132	-	26	12	67	1,803	-
Inventories.....	958	-	-	84	313	1,351	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	77	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	-	7,393	-	-	47	12,317
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-133	-	-	-	-10,416
Required security or collateral (net)....	-	-	11	-	-	-	-
Land, structures, and equipment.....	46,355	-	3	16,994	39,735	12,254	-
Accumulated depreciation (-).....	-15,152	-	-	-680	-4,238	-3,326	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	13,496	-	25	76	270,006	926	-
Total assets.....	54,511	12	12,786	17,073	336,345	13,352	2,251
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	8	-	-	9	294	11	-
Other.....	710	-	4	27	12,477	275	-
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	358	2,640
Other.....	-	-	18	-	-	443	-
Advances from:							
Government agencies.....	859	-	-	-	-	-	-
Other.....	340	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	243	-	-	-	-	35	-
Other.....	9	-	-	2	4,416	122	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	458	4	-	-	12	85	-
Total liabilities.....	2,628	4	22	38	17,198	1,329	2,640
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	944	31,000
Other.....	42,900	-	-	-	-	10,972	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	-	13,000	-837	302,457	781	-
Capitalization of assets (net).....	40	-	-	1,575	16,758	-	-
Other.....	-	-	-	2,260	-75	-	-
Accumulated net income, or deficit (-).	8,944	8	-236	14,037	7	-674	-31,389
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	51,884	8	12,764	17,035	319,146	12,022	-389
Total liabilities and investment.....	54,511	12	12,786	17,073	336,345	13,352	2,251
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	42,940	-	13,000	2,998	319,140	12,697	31,000
Accumulated net income, or deficit (-)...	8,944	8	-236	14,037	7	-674	-31,389
U. S. investment incl. interagency items.	51,884	8	12,764	17,035	319,146	12,022	-389
Interagency items:							
Due from Government agencies (-).....	-2,762	-	-	-6	-55	-94	-
Due to Government agencies.....	1,111	-	-	9	294	404	2,640
U. S. investment excl. interagency items.	50,232	8	12,764	17,038	319,386	12,333	2,251

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2.- Public Enterprise Revolving Funds, June 30, 1962 - (Continued)

(In thousands of dollars)

Account	Labor Department		Post Office Department	Treasury Department			Bureau of Accounts
	Bureau of Employment Security			Office of the Secretary			
	Advances to unemployment trust fund 6/	Farm labor supply revolving fund		Postal fund 7/	RFC liquidation fund	Federal Farm Mortgage Cor- poration liq- uidation fund	
ASSETS							
Cash in banks, on hand, and in transit...	-	-	136,360	-	-	-	-
Fund balances with the U. S. Treasury 2/.	207,970	1,513	236,612	655	208	14	24
Investments:							
Public debt securities (par value)....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	2,108	-	-	-	-
Other.....	-	-	5,145	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	35,944	-	-	-	-
Other (net).....	-	20	30,732	1	-	-	-
Inventories.....	-	93	6,366	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	34	-	-	131	-	1	-
Loans receivable:							
Government agencies.....	86,412	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	-	-	7,997	1,257	692	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-2,000	-	-	-
Acquired security or collateral (net)....	-	-	-	157	-	-	-
Land, structures, and equipment.....	-	574	1,102,734 8/	-	-	-	-
Accumulated depreciation (-).....	-	-185	-452,789	-	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	387	-	-	-	-	-
Total assets.....	294,416	2,401	1,103,213 2/	6,941	1,466	707	24
LIABILITIES							
Accounts payable:							
Government agencies.....	-	-	51,085	3	-	-	-
Other.....	-	330	156,700	-	38	-	-
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	7	-
Other.....	-	48	-	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	117	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	79	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	170	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	180	57,564	-	-	-	-
Total liabilities.....	-	675	265,349 10/	82	208	7	-
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	300	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	288,000	-	-	-	-	-	802
Capitalization of assets (net).....	-	492	-	-	-	-	-
Other.....	-	-	1,587,100	6,859 11/	-	-	242
Accumulated net income, or deficit (-).	6,416	1,234	-749,237	-	1,257	400	-1,019
Deposits of general and special fund	-	-	-	-	-	-	-
revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	294,416	1,727	837,864	6,859	1,257	700	24
Total liabilities and investment.....	294,416	2,401	1,103,213	6,941	1,466	707	24
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	288,000	492	1,587,100	6,859	-	300	1,044
Accumulated net income, or deficit (-)...	6,416	1,234	-749,237	-	1,257	400	-1,019
U. S. investment incl. interagency items.	294,416	1,727	837,864	6,859	1,257	700	24
Interagency items:							
Due from Government agencies (-).....	-86,412	-	-38,052	-	-	-	-
Due to Government agencies.....	-	-	51,085	3	-	7	-
U. S. investment excl. interagency items.	208,005	1,727	850,896	6,862	1,257	707	24

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2.- Public Enterprise Revolving Funds, June 30, 1962 - (Continued)

(In thousands of dollars)

Account	Treasury Department - (Cont.)		General Services Administration				Housing and Home Finance Agency
	Office of the Treasurer	Expansion of defense production	Abaca fiber program	Reconstruction Finance Corporation liquidation fund	Expansion of defense production	Defense production guaranties	Office of the Administrator
	Treasurer of the U. S., check forgery insurance fund						College housing loans
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	-	1	254	-	-
and balances with the U. S. Treasury 2/...	1	414	99	475	14,338	6,265	47,173
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	2	-	-
Other.....	-	-	-	-	2	-	-
Accounts and notes receivable:							
Government agencies.....	-	3	-	6	728	-	-
Other (net).....	38	7	-	316	472	-	163
Rentories.....	-	-	-	-	1,499,954	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	2,863	-	35	1	-	8,912
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	121,307	-	558	-	-	1,188,259
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-14,360	-	-533	-	-	-1,468
Required security or collateral (net)....	-	2	-	-	-	-	-
Land, structures, and equipment.....	-	-	-	10,566	4,237	-	-
Accumulated depreciation (-).....	-	-	-	-6,302	-2,744	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	-	-	-	14,840	-	-
Total assets.....	39	110,236	99	5,122	1,532,082	6,265	1,243,037
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	*	-	-	114	-	45
Other.....	-	6	-	-	2,677	*	4
Accrued liabilities:							
Government agencies.....	-	1,588	-	-	183,676	-	14,980
Other.....	-	-	-	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	107	-	-	-	-	-
Savings and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	*	-	-	2,787
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	26	-	-	66	-	-
Total liabilities.....	-	1,726	-	*	186,532	*	17,815
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	90,550	-	-	1,789,700	-	1,227,409
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	50	-	-	-	515	-	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-	-	11,216	5,121 11/	-	-	-
Accumulated net income, or deficit (-)...	-11	17,960	-11,117	-	-444,665	6,265	-2,187
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	39	108,510	99	5,121	1,345,550	6,265	1,225,222
Total liabilities and investment.....	39	110,236	99	5,122	1,532,082	6,265	1,243,037
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	50	90,550	11,216	5,121	1,790,215	-	1,227,409
Accumulated net income, or deficit (-)...	-11	17,960	-11,117	-	-444,665	6,265	-2,187
U. S. investment incl. interagency items.	39	108,510	99	5,121	1,345,550	6,265	1,225,222
Interagency items:							
Due from Government agencies (-).....	-	-3	-	-6	-730	-	-
Due to Government agencies.....	-	1,588	-	-	183,790	-	15,024
U. S. investment excl. interagency items.	39	110,095	99	5,115	1,528,609	6,265	1,240,247

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 2.- Public Enterprise Revolving Funds, June 30, 1962 - (Continued)**

(In thousands of dollars)

Housing and Home Finance Agency - (Continued)							
Account	Office of the Administrator - (Continued)						Federal National Mortgage Assoc
	Public facility loans	Public works planning fund	Liquidating programs	Urban renewal fund	Community disposal operations fund	Housing for the elderly	Special assistance functions
ASSETS							
Cash in banks, on hand, and in transit...	-	-	*	-	*	-	-
Fund balances with the U. S. Treasury 2/.	14,818	19,378	1,917	173,298	1,899	74,396	1,756
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	4	-	-	-	37,424
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	13	-	-	-	7,512
Other (net).....	18	-	370	184	*	-	338
Inventories.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	*	-	-	-	737
Other.....	1,064	2	745	3,371	28	36	9,442
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	74,574	-	18,894	142,667	3,805 12/	4,873	1,907,635
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-2,119	-	-3,892	-	-	-24	-6,237 13
Acquired security or collateral (net)....	-	-	432	-	-	-	6,443
Land, structures, and equipment.....	-	-	3,639	-	-	-	-
Accumulated depreciation (-).....	-	-	-3,594	-	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	16,732	4,185	-	5	-	-
Total assets.....	88,355	36,111	22,714	319,520	5,737	79,280	1,965,051
LIABILITIES							
Accounts payable:							
Government agencies.....	16	-	2	134	9	-	-
Other.....	2	-	43	-	2	-	7
Accrued liabilities:							
Government agencies.....	1,275	-	-	2,108	-	-	34,697
Other.....	-	-	-	-	-	-	702
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	280	-	60	7,922	30	-	20,728
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	-	43	-	*	-	-
Total liabilities.....	1,573	-	148	10,164 5/	41	-	56,135
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	80,045	-	-	260,000	-	-	1,843,477
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	10,564	44,000	1,327,234	664,734	-	80,000	-
Capitalization of assets (net).....	-	-	-11,537	-	61,058	-	-
Other.....	-	-	-	-	-56,500	-	-
Accumulated net income, or deficit (-)...	-3,827	-7,889	-1,193,131	-615,378	1,138	-720	65,439
Deposits of general and special fund							
revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	86,782	36,111	22,566	309,356	5,696	79,280	1,908,917
Total liabilities and investment.....	88,355	36,111	22,714	319,520	5,737	79,280	1,965,051
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	90,610	44,000	1,215,697	924,734	4,558	80,000	1,843,477
Accumulated net income, or deficit (-)...	-3,827	-7,889	-1,193,131	-615,378	1,138	-720	65,439
U. S. investment incl. interagency items.	86,782	36,111	22,566	309,356	5,696	79,280	1,908,917
Interagency items:							
Due from Government agencies (-).....	-	-	-17	-	-	-	-45,674
Due to Government agencies.....	1,291	-	2	2,242	9	-	34,697
U. S. investment excl. interagency items.	88,073	36,111	22,551	311,598	5,705	79,280	1,897,940

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 2.- Public Enterprise Revolving Funds, June 30, 1962 - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)			Veterans' Administration			
	FNMA - (Continued)	Federal Housing Adminis- tration	Public Housing Adminis- tration	Canteen service revolving fund	Direct loans to veterans and reserves	Loan guaranty revolving fund	Rental, maintenance, and repair of quarters
	Management and liquidating functions						
ASSETS							
Cash in banks, on hand, and in transit...	759	7,320	4	3,533	648	120	2
and balances with the U. S. Treasury 2/...	9,585	85,016	59,265	2,632	121,995	63,349	4
Investments:							
Public debt securities (par value).....	-	724,836	-	-	-	-	-
Securities of Government enterprises....	84,124	6,493	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-8,251	-	-	-	-	-
Other securities.....	-	457	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	58	-	-	45	-
Accounts and notes receivable:							
Government agencies.....	8,883	46	-	50	-	-	-
Other (net).....	5,462	10,338	309	523	357	451	2
Enteries.....	-	-	114	4,939	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	2,751	-	-	-	-	-
On securities of Government enterprises	1,292	85	-	-	-	-	-
Other.....	4,900	2,437	1,115	-	1,761	1,244	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	1,416,646	291,834 12/	97,147	-	1,343,204	461,037	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-24,106 14/	-7,410	-3,132	-	-	-	-
Required security or collateral (net)....	3,069	530,807	-	-	4,014	199,630	-
Land, structures, and equipment.....	726	4,743	8,342	6,812	-	-	4
Accumulated depreciation (-).....	-371	-2,096	-3,906	-3,264	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	13	55,218	*	14	2	6,797	-
Total assets.....	1,510,983	1,704,627	159,316	15,240	1,471,981	732,673	12
LIABILITIES							
Accounts payable:							
Government agencies.....	4	190	155	90	-	-	-
Other.....	14	13,979	55,129	908	22,644	9,285	-
Accrued liabilities:							
Government agencies.....	19,522	2,595	266	-	23,884	-	-
Other.....	697	6,925	784	502	-	-	2
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	2,270	407	297	-	-	-
Other.....	22,066	23,357	434	398	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	166,719	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	257,227	-	-	-	-	-
Not guaranteed by the U. S. ....	5	-	-	-	-	-	-
Other liabilities (including reserves)...	740	142,181	1,844	902	1,093	646	-
Total liabilities.....	43,048	615,443 5/	59,019 5/	3,097	47,621	9,931 2/	2
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	1,323,360	-	32,000	-	1,530,078	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	1,000	-	-	-	-
Appropriations.....	-	-	1,173,792	-	-	-	-
Capitalization of assets (net).....	-	-	246,581	364	-	728,206	-
Other.....	-	-	-	-	-	-	-5
Accumulated net income, or deficit (-)...	144,575	1,089,184	-1,353,075	11,779	-105,718 15/	-5,464	15
Deposits of general and special fund							
revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	1,467,936	1,089,184	100,297	12,143	1,424,360	722,743	10
Total liabilities and investment.....	1,510,983	1,704,627	159,316	15,240	1,471,981	732,673	12
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	1,323,360	-	1,453,372	364	1,530,078	728,206	-5
Accumulated net income, or deficit (-)...	144,575	1,089,184	-1,353,075	11,779	-105,718	-5,464	15
U. S. investment incl. interagency items.	1,467,936	1,089,184	100,297	12,143	1,424,360	722,743	10
Interagency items:							
Due from Government agencies (-).....	-94,299	-6,625	-	-50	-	-	-
Due to Government agencies.....	19,525	171,774	828	386	23,884	-	-
U. S. investment excl. interagency items.	1,393,162	1,254,333	101,125	12,479	1,448,244	722,743	10

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2.- Public Enterprise Revolving Funds, June 30, 1962 - (Continued)

Account	(In thousands of dollars) Veterans' Administration - (Continued)				Export-Import Bank of Washington		
	Service-disabled veterans' insurance fund	Soldiers' and sailors' civil relief	Veterans' special term insurance fund	Vocational rehabilitation revolving fund	Regular lending activities	Liquidation of certain Reconstruction Finance Corporation assets	Expansion of defense production
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	11	-	94	*	1,463	-	-
Fund balances with the U. S. Treasury 2/.	264	91	494	316	764	9	-
Investments:							
Public debt securities (par value)....	-	-	87,956	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	1,250	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	-	-	*	-	-
Other (net).....	*	-	13	2	595	-	-
Inventories.....	-	-	-	-	3	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	42	-	18	-	47,569	*	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	2,118	36	909	76	3,567,294	3	32
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	-	-	366	-	-
Accumulated depreciation (-).....	-	-	-	-	-172	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	6	-	9	-	3	-	-
<b>Total assets.....</b>	<b>2,441</b>	<b>127</b>	<b>89,493</b>	<b>395</b>	<b>3,617,885</b>	<b>1,262</b>	<b>32</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	-	-	49	*	-
Other.....	672	*	893	1	157	-	-
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	27	-	-
Other.....	-	-	-	-	503	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	21,469	5	79,525	-	6,035	100	-
<b>Total liabilities.....</b>	<b>22,142</b>	<b>5</b>	<b>80,418</b>	<b>1</b>	<b>6,771 5/</b>	<b>100</b>	<b>-</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	1,829,500	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	1,000,000	-	-
Appropriations.....	4,500	2,003	-	400	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	1,162	-
Accumulated net income, or deficit (-).	-24,201	-1,881	9,075	-7	781,614	*	32
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>-19,701</b>	<b>122</b>	<b>9,075</b>	<b>393</b>	<b>3,611,114</b>	<b>1,162</b>	<b>32</b>
<b>Total liabilities and investment.....</b>	<b>2,441</b>	<b>127</b>	<b>89,493</b>	<b>395</b>	<b>3,617,885</b>	<b>1,262</b>	<b>32</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	4,500	2,003	-	400	2,829,500	1,162	-
Accumulated net income, or deficit (-)...	-24,201	-1,881	9,075	-7	781,614	*	32
U. S. investment incl. interagency items.	-19,701	122	9,075	393	3,611,114	1,162	32
Interagency items:							
Due from Government agencies (-).....	-	-	-	-	*	-	-
Due to Government agencies.....	-	-	-	-	76	*	-
U. S. investment excl. interagency items.	-19,701	122	9,075	393	3,611,189	1,162	32

Footnotes at end of Table 3.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 2.- Public Enterprise Revolving Funds, June 30, 1962 - (Continued)

(In thousands of dollars)

Account	Farm Credit Administration		Federal Home Loan Bank Board			Panama Canal Company	Saint Lawrence Seaway Development Corporation
	Short-term credit investment fund	Banks for cooperatives investment fund	Revolving fund	Federal Savings and Loan Insurance Corporation	Home Owners' Loan Corporation (liquidated)		
ASSETS							
in banks, on hand, and in transit...	-	-	-	*	-	6,253	123
balances with the U. S. Treasury 2/...	71,985	43,183	641	11,750	391	13,511	88
Investments:							
Public debt securities (par value).....	-	-	-	592,500	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-2,320	-	-	-
Other securities.....	58,015	106,817	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	*
Accounts and notes receivable:							
Government agencies.....	-	-	105	141	-	2,637	-
Other (net).....	-	-	2,185	17,900	-	4,021	416
Enterprises.....	-	-	15	*	-	10,306	119
Allowance for losses (-).....	-	-	-	-	-	-617	-
Unearned interest receivable:							
On public debt securities.....	-	-	-	2,606	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	-	-	44,662	-	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Unaired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	456	142	-	718,348	127,346
Accumulated depreciation (-).....	-	-	-456	-142	-	-281,437	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	-	4	7	-	11,431	380
Total assets.....	130,000	150,000	2,950	667,246	391	484,453	128,472
LIABILITIES							
Accounts payable:							
Government agencies.....	-	-	183	-	-	682	298
Other.....	-	-	321	-	71	5,272	93
Unearned liabilities:							
Government agencies.....	-	-	14	109	-	1,233	2,291
Other.....	-	-	158	89	-	3,070	34
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	446	-
Net and deposit liabilities:							
Government agencies.....	-	-	311	17	-	800	-
Other.....	-	-	33	5	-	33	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	303	-	-
Not guaranteed by the U. S. ....	-	-	-	-	16	-	-
Other liabilities (including reserves)...	-	-	1,507	27,532	-	13,166	341
Total liabilities.....	-	-	2,526	27,752	391	24,702	3,056
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	121,147
Other.....	-	-	-	-	-	328,171	11,220 16/
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	130,000	150,000	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	204
Accumulated net income, or deficit (-)...	-	-	424	639,494 17/	-	131,579	-7,154
Deposits of general and special fund	-	-	-	-	-	-	-
Revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	130,000	150,000	424	639,494	-	459,751	125,416
Total liabilities and investment.....	130,000	150,000	2,950	667,246	391	484,453	128,472
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	130,000	150,000	-	-	-	328,171	132,571
Accumulated net income, or deficit (-)...	-	-	424	639,494	-	131,579	-7,154
U. S. investment incl. interagency items:	130,000	150,000	424	639,494	-	459,751	125,416
Interagency items:							
Due from Government agencies (-).....	-	-	-105	-141	-	-2,637	-
Due to Government agencies.....	-	-	508	126	-	2,715	2,588
U. S. investment excl. interagency items.	130,000	150,000	827	639,479	-	459,829	128,005

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
 Table 2.- Public Enterprise Revolving Funds, June 30, 1962 - (Continued)

(In thousands of dollars)

Account	Small Business Administration		Tennessee Valley Authority	United States Information Agency
	Revolving fund	Reconstruction Finance Corporation liquidation fund		Informational media guaranty fund
ASSETS				
Cash in banks, on hand, and in transit...	606	40	13,030 18/	-
Fund balances with the U. S. Treasury 2/.	229,347	623	18,069	61
Investments:				
Public debt securities (par value).....	-	-	10,000	-
Securities of Government enterprises...	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-103	-
Other securities.....	49,459	-	-	-
Advances to contractors and agents:				
Government agencies.....	-	-	-	-
Other.....	-	-	46	-
Accounts and notes receivable:				
Government agencies.....	101	3	8,877	-
Other (net).....	142	9	14,614	-
Inventories.....	-	-	41,967	-
Allowance for losses (-).....	-	-	-604	-
Accrued interest receivable:				
On public debt securities.....	-	-	-	-
On securities of Government enterprises	-	-	-	-
Other.....	4,866	48	105	-
Loans receivable:				
Government agencies.....	-	-	-	-
Other: U. S. dollar loans.....	642,091	2,637	-	-
Foreign currency loans.....	-	-	-	-
Allowance for losses (-).....	-20,973	-370	-	-
Acquired security or collateral (net)....	1,402	305	-	-
Land, structures, and equipment.....	-	-	2,532,284	-
Accumulated depreciation (-).....	-	-	-546,493	-
Foreign currencies.....	-	-	-	1,693
Other assets (net).....	1,573	47	315,726	-
Total assets.....	908,614	3,341	2,407,518	1,755
LIABILITIES				
Accounts payable:				
Government agencies.....	-	-	3,153	-
Other.....	130	7	52,527	-
Accrued liabilities:				
Government agencies.....	20,149	-	-	571
Other.....	13	9	1,127	-
Advances from:				
Government agencies.....	-	-	-	-
Other.....	-	-	-	-
Trust and deposit liabilities:				
Government agencies.....	-	-	2,850	-
Other.....	105	61	1,144	-
Bonds, debentures, and notes payable:				
Government agencies.....	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-
Not guaranteed by the U. S. ....	-	-	145,000	-
Other liabilities (including reserves)...	1,939	42	11,503	240
Total liabilities.....	22,336 5/	119	217,304	811
NET INVESTMENT				
United States interest:				
Interest-bearing investment:				
Capital stock.....	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	19,958
Other.....	653,120	-	-	-
Noninterest-bearing investment:				
Capital stock.....	-	-	-	-
Appropriations.....	306,880	-	1,788,332	-
Capitalization of assets (net).....	-	-	47,425	-
Other.....	-	6,346	-	-
Accumulated net income, or deficit (-).	-73,722	-3,124	354,457 19/	-19,015
Deposits of general and special fund revenues (-).....	-	-	-	-
Total United States interest.....	886,278	3,222	2,190,214	944
Total liabilities and investment.....	908,614	3,341	2,407,518	1,755
ANALYSIS OF UNITED STATES INVESTMENT				
United States investment.....	960,000	6,346	1,835,757	19,958
Accumulated net income, or deficit (-)...	-73,722	-3,124	354,457	-19,015
U. S. investment incl. interagency items.	886,278	3,222	2,190,214	944
Interagency items:				
Due from Government agencies (-).....	-101	-3	-8,877	-
Due to Government agencies.....	20,149	-	6,003	571
U. S. investment excl. interagency items.	906,326	3,219	2,187,341	1,514

Footnotes at end of Table 8.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 3.- Intragovernmental Revolving Funds, June 30, 1962

(In thousands of dollars)

Account	Total	Legislative Branch	Agency for International Development	Agriculture Department			Commerce Dept.
		Government Printing Office	Acquisition of property revolving fund 1/	Agricultural Research Service	Forest Service	Working capital fund	National Bureau of Standards
				Working capital fund	Working capital fund		Working capital fund
<b>ASSETS</b>							
Cash in banks, on hand, and in transit....	1,672	328	-	-	8	-	-
Unsettled balances with the U. S. Treasury 2/.	1,241,836	7,196	5,000	584	2,393	473	10,207
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	253	-	-	-	1	-	13
Other.....	30,386	-	-	-	4	13	106
Accounts and notes receivable:							
Government agencies.....	693,405	14,314	-	402	3,384	611	6,245
Other (net).....	54,333	12	-	*	54	14	259
Inventories.....	6,710,241	28,010	-	98	3,542	295	3,687
Allowance for losses (-).....	-48	-	-	-	-	-	-
Unearned interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.	-	-	-	-	-	-	-
Other.....	*	-	-	-	-	-	-
Assets receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Required security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	520,368	32,375	-	599	39,626	982	66,932
Accumulated depreciation (-).....	-232,222	-13,089	-	-333	-18,235	-589	-22,632
Other assets (net).....	26,290	126	-	-	43	18	10,437
Total assets.....	9,046,514	69,272	5,000	1,349	30,820	1,817	75,253
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	267,469	104	-	27	2,410	158	51
Other.....	321,257	3,285	-	94	1,407	169	1,462
Unearned liabilities:							
Government agencies.....	332	57	-	*	35	80	-
Other.....	99,721	852	-	225	523	82	1,754
Advances from:							
Government agencies.....	58,907	-	-	-	136	-	8,616
Other.....	12,667	1,345	-	-	*	-	5
Deposit and deposit liabilities:							
Government agencies.....	2,915	1,847	-	69	-	-	-
Other.....	201	115	-	9	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States...	-	-	-	-	-	-	-
Other liabilities (including reserves)....	247,880	4,207	-	244	559	213	2,932
Total liabilities.....	1,011,350	11,811	-	668	5,069	703	14,820
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	669,272	1,000	5,000	300	-	400	8,525
Capitalization of assets (net).....	320,254	33,815	-	279	21,402	526	51,570
Other.....	6,960,951 2/	9,085	-	-	-	-	-
Accumulated net income, or deficit (-)...	84,688	13,560	-	102	4,349	188	337
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	8,035,164	57,461	5,000	681	25,751	1,114	60,432
Total liabilities and investment.....	9,046,514	69,272	5,000	1,349	30,820	1,817	75,253
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	7,950,477	43,901	5,000	579	21,402	926	60,095
Accumulated net income, or deficit (-)....	84,688	13,560	-	102	4,349	188	337
Total United States investment including interagency items.....	8,035,164	57,461	5,000	681	25,751	1,114	60,432
Interagency items:							
Due from Government agencies (-).....	-693,659	-14,314	-	-402	-3,385	-611	-6,258
Due to Government agencies.....	329,623	2,007	-	96	2,580	239	8,668
Total United States investment after inclusion of interagency items.....	7,671,129	45,154	5,000	375	24,946	742	62,842

Footnotes at end of Table 3.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 3.- Intragovernmental Revolving Funds, June 30, 1962 - (Continued)

(In thousands of dollars)

Account	Commerce Department - (Continued)	Defense Department					
		Office of the Secretary		Air Force Department		Army Department	
		Working capital fund	Defense stock fund	Defense industrial fund 1/	Stock fund	Industrial fund 4/	Stock fund 5/
<b>ASSETS</b>							
Cash in banks, on hand, and in transit....	-	-	-	-	-	-	-
Fund balances with the U. S. Treasury 2/..	319	63,029	787	278,087	73,115	343,756	77,367
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	204	-	20,707	877
Accounts and notes receivable:							
Government agencies.....	346	96,991	367	69,989	57,079	124,968	21,032
Other (net).....	-	831	-	10,515	13,639	13,845	1,386
Inventories.....	109	1,746,581	1,788	298,222	1,188	2,315,888	109,327
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises..	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	614	-	-	-	-	-	-
Accumulated depreciation (-).....	-332	-	-	-	-	-	-
Other assets (net).....	-	262	-	2,965	129	2,775	166
Total assets.....	1,056	1,907,694	2,942	659,983	145,149	2,821,940	210,157
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	4,928	119	45,283	27,738	54,994	5,377
Other.....	177	36,807	73	47,238	23,371	42,742	18,904
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	168	-	1,138	-	21,827
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	877
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States....	-	-	-	-	-	-	-
Other liabilities (including reserves)....	126	-206	491	-386	7,202	-20,599	42,557
Total liabilities.....	303	41,530	851	92,135	59,448	77,136	89,537
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	100	-	-	-	81,000	-	106,297
Capitalization of assets (net).....	252	-	2,126	-	-875	-	14,457
Other.....	-	1,866,164 6/	-	567,847 6/	-	2,744,804 6/	-
Accumulated net income, or deficit (-)...	401	-	-35	-	5,577	-	-13
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	753	1,866,164	2,091	567,847	85,701	2,744,804	120,627
Total liabilities and investment.....	1,056	1,907,694	2,942	659,983	145,149	2,821,940	210,157
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	352	1,866,164	2,126	567,847	80,125	2,744,804	120,757
Accumulated net income, or deficit (-)....	401	-	-35	-	5,577	-	-13
Total United States investment including interagency items.....	753	1,866,164	2,091	567,847	85,701	2,744,804	120,627
Interagency items:							
Due from Government agencies (-).....	-346	-96,991	-367	-69,989	-57,079	-124,968	-21,032
Due to Government agencies.....	-	4,928	119	45,283	27,738	54,994	5,377
Total United States investment after exclusion of interagency items.....	407	1,774,101	1,844	543,141	56,360	2,674,829	104,962

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 3.- Intragovernmental Revolving Funds, June 30, 1962 - (Continued)

(In thousands of dollars)

Account	Defense Department - (Continued)				Health, Education, and Welfare Department		
	Army Department - (Continued)	Navy Department			Public Health Service		Office of the Secretary
		Stock fund	Industrial fund 4/	Marine Corps stock fund	Service and supply fund	Narcotic hospitals  Working capital fund	
<b>ASSETS</b>							
Cash in banks, on hand, and in transit....	-	-	-	-	-	-	-
and balances with the U. S. Treasury 2/.	27,555	104,484	134,458	30,985	917	155	335
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	8	-	-
Other.....	-	3,079	5,166	124	*	-	1
Accounts and notes receivable:							
Government agencies.....	24,950	36,694	122,599	875	344	85	121
Other (net).....	444	11,339	779	314	1	-	-
Inventories.....	7,223	1,530,643	228,978	251,452	1,674	336	164
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Claims receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowances for losses (-).....	-	-	-	-	-	-	-
Required security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	247,793	-	-	-	305	418	345
Accumulated depreciation (-).....	-124,865	-	-	-	-164	-242	-169
Other assets (net).....	1,024	-2	5,389	1,886	1	*	33
Total assets.....	184,123	1,686,237	497,369	285,635	3,087	753	829
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	1,419	96,176	10,680	10,849	83	23	182
Other.....	11,866	34,110	23,465	8,085	498	29	74
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	70,336	-	120	26	67
Advances from:							
Government agencies.....	1,545	-	-	-	-	-	4
Other.....	6,582	-	3,838	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States....	-	-	-	-	-	-	-
Other liabilities (including reserves)....	41,423	6,007	105,308	636	67	-	92
Total liabilities.....	62,834	136,293	213,626	19,570	769	78	419
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	24,525	-	301,090	-	450	134	-
Capitalization of assets (net).....	96,123	-	-	-	1,592	86	223
Other.....	-	1,549,944 6/	-42,752	266,065 6/	-	-	-
Accumulated net income, or deficit (-)...	641	-	25,405	-	275	455	187
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	121,288	1,549,944	283,743	266,065	2,317	675	410
Total liabilities and investment.....	184,123	1,686,237	497,369	285,635	3,087	753	829
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	120,648	1,549,944	258,338	266,065	2,042	220	223
Accumulated net income, or deficit (-)....	641	-	25,405	-	275	455	187
Total United States investment including interagency items.....	121,288	1,549,944	283,743	266,065	2,317	675	410
Interagency items:							
Due from Government agencies (-).....	-24,950	-36,694	-122,599	-875	-352	-85	-121
Due to Government agencies.....	2,964	96,176	10,680	10,849	83	23	186
Total United States investment after exclusion of interagency items.....	99,303	1,609,426	171,824	276,039	2,048	613	475

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 3.- Intragovernmental Revolving Funds, June 30, 1962 - (Continued)

Account	Interior Department	Justice Department	Labor Department	Treasury Department			General Services Administration
	Office of the Secretary	Federal Prison Industries, Inc.	Office of the Secretary	Bureau of Engraving and Printing	United States Coast Guard		Buildings management fund
	Working capital fund		Working capital fund		Supply fund	Yard fund	
<b>ASSETS</b>							
Cash in banks, on hand, and in transit....	-	23	-	-	1	-	-
Fund balance with the U. S. Treasury 2/...	162	6,953	276	3,314	2,771	2,265	33,905
Investments:	-	-	-	-	-	-	-
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:	-	-	-	-	-	-	-
Government agencies.....	-	-	-	-	3	-	2
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:	-	-	-	-	-	-	-
Government agencies.....	310	2,621	-	2,078	1,270	418	17,167
Other (net).....	1	5	3	4	37	31	390
Inventories.....	113	11,333	73	8,986	4,748	6,095	18,256
Allowance for losses (-).....	-	-	-	-28	-	-20	-
Accrued interest receivable:	-	-	-	-	-	-	-
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.	-	-	-	-	-	-	*
Other.....	-	-	-	-	-	-	-
Loans receivable:	-	-	-	-	-	-	-
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	280	21,332	382	35,548	-	12,508	13,298
Accumulated depreciation (-).....	-140	-7,121	-206	-12,370	-	-6,113	-10,311
Other assets (net).....	-	41	-	386	-	3	429
Total assets.....	724	35,187	528	37,917	8,831	15,187	73,136
<b>LIABILITIES</b>							
Accounts payable:	-	-	-	-	-	-	-
Government agencies.....	34	604	120	12	1,167	163	1,491
Other.....	98	1,418	82	440	807	267	21,916
Accrued liabilities:	-	-	-	-	-	-	-
Government agencies.....	-	-	-	99	-	-	-
Other.....	-	-	92	1,019	-	98	-
Advances from:	-	-	-	-	-	-	-
Government agencies.....	-	-	-212	-	-	5,423	107
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:	-	-	-	-	-	-	-
Government agencies.....	-	143	51	558	-	248	-
Other.....	-	10	*	19	-	48	-
Bonds, debentures, and notes payable:	-	-	-	-	-	-	-
Government agencies.....	-	-	-	-	-	-	-
Other:	-	-	-	-	-	-	-
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States...	-	-	-	-	-	-	-
Other liabilities (including reserves)....	83	454	114	1,645	-	826	49,126
Total liabilities.....	216	2,628	247	3,791	1,974	7,073	72,640
<b>NET INVESTMENT</b>							
United States interest:	-	-	-	-	-	-	-
Interest-bearing investment:	-	-	-	-	-	-	-
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:	-	-	-	-	-	-	-
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	300	-	-	3,250	-	-	3,500
Capitalization of assets (net).....	183	5,827	281	22,001	6,829	8,091	4,384
Other.....	-	-	-	8,939	-	-	-8,544
Accumulated net income, or deficit (-)...	25	26,731	-	-64	28	24	1,155
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	508	32,558	281	34,126	6,857	8,114	496
Total liabilities and investment.....	724	35,187	528	37,917	8,831	15,187	73,136
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	483	5,827	281	34,190	6,829	8,091	-659
Accumulated net income, or deficit (-)....	25	26,731	-	-64	28	24	1,155
Total United States investment including interagency items.....	508	32,558	281	34,126	6,857	8,114	496
Interagency items:	-	-	-	-	-	-	-
Due from Government agencies (-).....	-310	-2,621	-	-2,078	-1,270	-418	-17,167
Due to Government agencies.....	34	747	-41	669	1,167	5,834	1,598
Total United States investment after exclusion of interagency items.....	233	30,685	239	32,716	6,754	13,530	-15,074

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 3.- Intragovernmental Revolving Funds, June 30, 1962 - (Continued)

(In thousands of dollars)

Account	General Services Administration - (Continued)			Veterans' Administration	Civil Service Commission
	General supply fund	Construction services, public buildings	Working capital fund	Supply fund	Investigations
<b>ASSETS</b>					
Cash in banks, on hand, and in transit....	1,311	*	-	-	-
and balances with the U. S. Treasury 2/..	15,737	1,285	195	11,605	2,165
Investments:					
Public debt securities (par value).....	-	-	-	-	-
Securities of Government enterprises....	-	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-	-	-
Other securities (net).....	-	-	-	-	-
Advances to contractors and agents:					
Government agencies.....	117	-	-	113	-
Other.....	4	*	-	5	92
Accounts and notes receivable:					
Government agencies.....	79,704	328	124	6,751	1,240
Other (net).....	289	1	*	138	2
Inventories.....	95,366	-	70	34,164	1,831
Allowance for losses (-).....	-	-	-	-	-
Accrued interest receivable:					
On public debt securities.....	-	-	-	-	-
On securities of Government enterprises.	-	-	-	-	-
Other.....	-	-	-	-	-
Accounts receivable:					
Government agencies.....	-	-	-	-	-
Other.....	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-
Required security or collateral (net).....	-	-	-	-	-
Land, structures, and equipment.....	45,020	-	538	707	769
Accumulated depreciation (-).....	-14,484	-	-176	-162	-488
Other assets (net).....	179	-	-	-	*
Total assets.....	223,245	1,614	752	53,321	5,611
<b>LIABILITIES</b>					
Accounts payable:					
Government agencies.....	1,816	85	46	1,327	4
Other.....	30,137	505	142	11,524	64
Accrued liabilities:					
Government agencies.....	-	-	-	9	53
Other.....	-	-	-	600	803
Advances from:					
Government agencies.....	42,931	325	31	-	-
Other.....	18	-	-	-	-
Trust and deposit liabilities:					
Government agencies.....	-	-	-	-	-
Other.....	-	-	-	-	-
Bonds, debentures, and notes payable:					
Government agencies.....	-	-	-	-	-
Other:					
Guaranteed by the United States.....	-	-	-	-	-
Not guaranteed by the United States....	-	-	-	-	-
Other liabilities (including reserves)....	3,041	931	112	-	680
Total liabilities.....	77,944	1,847	331	13,460	1,604
<b>NET INVESTMENT</b>					
United States interest:					
Interest-bearing investment:					
Capital stock.....	-	-	-	-	-
Borrowings from the U. S. Treasury....	-	-	-	-	-
Other.....	-	-	-	-	-
Noninterest-bearing investment:					
Capital stock.....	-	-	-	-	-
Appropriations.....	129,250	-	150	-	4,000
Capitalization of assets (net).....	10,846	-	251	39,986	-
Other.....	-141	-436	-25	-	-
Accumulated net income, or deficit (-)...	5,346	203	45	-125	7
Deposits of general and special fund revenues (-).....	-	-	-	-	-
Total United States interest.....	145,301	-233	421	39,861	4,007
Total liabilities and investment.....	223,245	1,614	752	53,321	5,611
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>					
United States investment.....	139,954	-436	376	39,986	4,000
Accumulated net income, or deficit (-)....	5,346	203	45	-125	7
Total United States investment including interagency items.....	145,301	-233	421	39,861	4,007
Interagency items:					
Due from Government agencies (-).....	-79,822	-328	-124	-6,864	-1,240
Due to Government agencies.....	44,747	410	77	1,335	57
Total United States investment after exclusion of interagency items.....	110,227	-150	373	34,332	2,825

Footnotes at end of Table 8.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 4.- Certain Other Activities, June 30, 1962 - Part A 1/**  
(In thousands of dollars)

Account	Total 1/ 2/	Agency for International Development		Agriculture Department		Commerce Department	HEW Department
		Foreign currency loans	U. S. dollar and foreign currency loans	Farmers' Home Administra- tion 4/	Rural Electrifica- tion Adminis- tration	Maritime Administration	Office of Education
							Loans to students (World war I)
<u>ASSETS</u>							
Cash in banks, on hand, and in transit...	2,834	-	-	-	800	694	-
Fund balances with the U. S. Treasury 2/	2,444,357	-	6,069	31,511	8,986	276,227	-
Investments:							
Public debt securities (par value).....	5,247	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	5,280,322	9	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	1,554	-	-	-	-	86	-
Other.....	9,472	-	-	5	102	5	-
Accounts and notes receivable:							
Government agencies.....	19,072	-	-	92	1	316	-
Other (net).....	1,717,651	-	-	7	*	9,596	-
Inventories.....	7,219,534	-	-	130	-	4,285	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	20	-	-	-	-	-	-
On securities of Government enterprises	315,213	-	-	-	-	-	-
Other.....	427,174	1,523	29,516	4,591	155,302	1,045	30
Loans receivable:							
Government agencies.....	3,210	-	-	-	-	3,210	-
Other: U. S. dollar loans.....	9,447,170	-	1,816,322	322,689	3,524,551	126,751	82
Foreign currency loans.....	2,288,896	68,143	2,220,752	-	-	-	-
Allowance for losses (-).....	-13,207	-	-	-4,117	-9,090	-	-
Acquired security or collateral (net)....	74	-	-	74	-	-	-
Land, structures, and equipment.....	6,936,124	-	-	2,132	716	4,254,414 6/	-
Accumulated depreciation (-).....	-799,716	-	-	-1,164	-312	-650,363 7/	-
Foreign currencies.....	1,399,927	224,368	1,175,560	-	-	-	-
Other assets (net).....	1,144,835	-	34,035	14	-	29,157	-
<b>Total assets.....</b>	<b>37,849,764 8/</b>	<b>294,043</b>	<b>5,282,255</b>	<b>355,965</b>	<b>3,681,057</b>	<b>4,055,423</b>	<b>112</b>
<u>LIABILITIES</u>							
Accounts payable:							
Government agencies.....	30,709	-	-	7	53	66	-
Other.....	99,598	-	-	13	45	27,908	-
Accrued liabilities:							
Government agencies.....	11,778	-	7,848	303	35	-	-
Other.....	171,830	-	-	2,185	619	145,648	-
Advances from:							
Government agencies.....	21,518	-	-	-	-	21,506	-
Other.....	1	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	31,171	-	-	933	289	694	-
Other.....	27,193	-	-	9,187	18	7,671	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	137,532	-	37,845	4,624	1,172	3,175	-
<b>Total liabilities.....</b>	<b>531,331</b>	<b>-</b>	<b>45,692</b>	<b>17,252</b>	<b>2,231</b>	<b>206,669</b>	<b>-</b>
<u>NET INVESTMENT</u>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	4,778,254	-	1,062,243	232,304	3,483,707	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	21,432,647	315,465	4,643,746	612,238	299,004	2,785,064	620
Capitalization of assets (net).....	5,034,164	-	-	-17,910	-	4,926,445	-
Other.....	10,527,204	-	-375,182	-4,623	-1,167	-2,241	-
Accumulated net income, or deficit (-)...	-2,574,949	-12,718	-39,141	-230,919	-101,157	-2,847,729	-509
Deposits of general and special fund							
revenues (-).....	-1,878,886	-8,705	-55,102	-252,378	-1,561	-1,012,785	-
<b>Total United States interest.....</b>	<b>37,318,433</b>	<b>294,043</b>	<b>5,236,562</b>	<b>338,713</b>	<b>3,678,826</b>	<b>3,848,754</b>	<b>112</b>
<b>Total liabilities and investment.....</b>	<b>37,849,764</b>	<b>294,043</b>	<b>5,282,255</b>	<b>355,965</b>	<b>3,681,057</b>	<b>4,055,423</b>	<b>112</b>
<u>ANALYSIS OF UNITED STATES INVESTMENT</u>							
United States investment.....	39,893,383	306,761	5,275,704	569,632	3,779,983	6,696,484	620
Accumulated net income, or deficit (-)...	-2,574,949	-12,718	-39,141	-230,919	-101,157	-2,847,729	-509
U. S. investment incl. interagency items.	37,318,433	294,043	5,236,562	338,713	3,678,826	3,848,754	112
Interagency items:							
Due from Government agencies (-).....	-339,049	-	-	-92	-1	-3,612	-
Due to Government agencies.....	95,177	-	7,848	1,243	376	22,267	-
U. S. investment excl. interagency items.	37,074,561	294,043	5,244,410	339,863	3,679,201	3,867,409	112

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 4.- Certain Other Activities, June 30, 1962 - Part A 1/- (Continued)

(In thousands of dollars)

Account	Interior Department			Justice Department		Treasury Department	General Services Administration
	Bonneville Power Administration	Southeastern Power Administration	Southwestern Power Administration	Immigration and Naturalization Service	Legal activities and general administration	Miscellaneous loans and certain other assets	Public Works Administration (in liquidation)
<b>ASSETS</b>							
Cash in banks, on hand, and in transit....	-	-	-	368	862	-	-
and balances with the U. S. Treasury 2/..	18,600	84	8,713	7,277	7,400	384,000	-
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	497
Securities of Government enterprises....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	5,279,311 2/	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	1	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	133	*	65	5	47	22	-
Other (net).....	10,610	4,192	1,183	408	32	1,656,830 10/	22
Inventory.....	4,200	-	661	-	62	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Unearned interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	315,213	-
Other.....	-	-	-	-	-	232,408	634
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	-	-	-	-	3,338,774 11/	62,524
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Unsecured security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	506,868	94	28,754	16,788	8,393	-	-
Accumulated depreciation (-).....	-117,518	-41	-6,847	-	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	14,164	117	2	4,197	135,325	8,293	-
<b>Total assets.....</b>	<b>437,057</b>	<b>4,446</b>	<b>32,533</b>	<b>29,043</b>	<b>152,120</b>	<b>11,214,851</b>	<b>63,676</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	-	57	-	-	-
Other.....	2,725	3	551	2,209	-	-	-
Unearned liabilities:							
Government agencies.....	-	17	-	214	-	-	-
Other.....	1,083	3	26	1,918	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Post and deposit liabilities:							
Government agencies.....	638	10	5,326	2,153	2,519	-	-
Other.....	772	-	40	4,070	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)....	2,506	36	199	5,636	-	-	-
<b>Total liabilities.....</b>	<b>7,724</b>	<b>68</b>	<b>6,141</b>	<b>16,258</b>	<b>2,519</b>	<b>-</b>	<b>-</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	671,059	10,207	29,737	1,506	5,822	10,658,936	-
Capitalization of assets (net).....	19,984	183	884	-	-	-	63,676
Other.....	100,838 12/	-334	8,374 12/	11,279	143,779	8,293	-
Accumulated net income, or deficit (-)...	-7,583	136,417	22,792	-	-	547,622	-
Deposits of general and special fund							
revenues (-).....	-354,965	-142,095	-35,395	-	-	-	-
<b>Total United States interest.....</b>	<b>429,333</b>	<b>4,378</b>	<b>26,392</b>	<b>12,785</b>	<b>149,601</b>	<b>11,214,851</b>	<b>63,676</b>
<b>Total liabilities and investment.....</b>	<b>437,057</b>	<b>4,446</b>	<b>32,533</b>	<b>29,043</b>	<b>152,120</b>	<b>11,214,851</b>	<b>63,676</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	436,916	-132,039	3,600	12,785	149,601	10,667,229	63,676
Accumulated net income, or deficit (-)...	-7,583	136,417	22,792	-	-	547,622	-
U. S. investment incl. interagency items.	429,333	4,378	26,392	12,785	149,601	11,214,851	63,676
Interagency items:							
Due from Government agencies (-).....	-133	*	-65	-5	-47	-315,235	-
Due to Government agencies.....	638	27	5,326	2,424	2,519	-	-
U. S. investment excl. interagency items.	429,838	4,405	31,653	15,204	152,073	10,899,616	63,676

Notes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 4.- Certain Other Activities, June 30, 1962 - Part A 1/- (Continued)**

(In thousands of dollars)

Account	General Services Administration - (Continued)		National Aeronautics and Space Administration	Civil Service Commission	Export-Import Bank of Washington	Federal Communications Commission	Federal Maritime Commission	Federal Mediation and Conciliation Service
	Strategic and critical materials	All other						
		13/		14/	Agent for certain Mutual Security Act loans			
<b>ASSETS</b>								
Cash in banks, on hand, and in transit...	-	-	-	-	-	-	-	-
Fund balances with the U. S. Treasury 5/.	20,977	478,856	1,167,845	2,856	221	2,144	304	470
Investments:								
Public debt securities (par value)....	-	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-	-
Other securities.....	-	1,002	-	-	-	-	-	-
Advances to contractors and agents:								
Government agencies.....	26	348	1,094	-	-	-	-	-
Other.....	3	116	9,157	40	-	-	2	-
Accounts and notes receivable:								
Government agencies.....	2,068	4,050	11,469	372	-	1	-	-
Other (net).....	6,393	27,208	300	5	-	4	-	15
Inventories.....	7,191,453	980	17,520	73	-	7	3	-
Allowance for losses (-).....	-	-	-	-	-	-	-	-
Accrued interest receivable:								
On public debt securities.....	-	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-	-
Other.....	-	954	-	-	1,171	-	-	-
Loans receivable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	110,598 15/	-	-	144,879	-	-	-
Foreign currency loans.....	-	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-	-
Land, structures, and equipment.....	45	1,342,809	704,800	2,719	-	4,207	144	387
Accumulated depreciation (-).....	-	-	-	-	-	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-	-
Other assets (net).....	9	657,642	240,409	1	-	-	-	-
Total assets.....	7,220,974	2,624,564	2,152,593	6,065	146,271	6,363	452	872
<b>LIABILITIES</b>								
Accounts payable:								
Government agencies.....	1,413	3,610	20,737	18	-	731	6	28
Other.....	1,017	18,728	42,230	30	-	-	94	295
Accrued liabilities:								
Government agencies.....	-	-	3,035	328	-	-	-	-
Other.....	-	-	14,056	1,262	-	1,487	-	-
Advances from:								
Government agencies.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Trust and deposit liabilities:								
Government agencies.....	-	5,281	9,566	1,040	-	387	50	128
Other.....	-	558	120	36	-	34	113	10
Bonds, debentures, and notes payable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-	-
Other liabilities (including reserves)...	2,898	62,526	14,791	-	-	1,391	178	495
Total liabilities.....	5,328	90,702	104,535	2,713	-	4,030	442	956
<b>NET INVESTMENT</b>								
United States interest:								
Interest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Noninterest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Appropriations.....	-	-	1,166,303	2,197	161,000	-107	1,303	24
Capitalization of assets (net).....	-	-	-	-	-	-	-	-
Other.....	7,215,646	2,533,862	881,755	1,155	1,171	2,440	-3	-108
Accumulated net income, or deficit (-).	-	-	-	-	-	-	-	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-15,900	-	*	-
Total United States interest.....	7,215,646	2,533,862	2,048,058	3,352	146,271	2,333	11	-84
Total liabilities and investment.....	7,220,974	2,624,564	2,152,593	6,065	146,271	6,363	452	872
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>								
United States investment.....	7,215,646	2,533,862	2,048,058	3,352	145,100	2,333	1,300	-84
Accumulated net income, or deficit (-)...	-	-	-	-	1,171	-	-1,289	-
U. S. investment incl. interagency items.	7,215,646	2,533,862	2,048,058	3,352	146,271	2,333	11	-84
Interagency items:								
Due from Government agencies (-).....	-2,094	-4,397	-12,563	-372	-	-1	-	-
Due to Government agencies.....	1,413	8,891	33,338	1,386	-	1,118	56	156
U. S. investment excl. interagency items.	7,214,965	2,538,356	2,068,833	4,366	146,271	3,450	67	73

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 4.- Certain Other Activities, June 30, 1962 - Part A 1/- (Continued)

(In thousands of dollars)

(in thousands of dollars)								
Account	Federal Power Commission	Panama Canal		Selective Service System	Small Business Administration			United States Study Commission- Texas
		Canal Zone Government	Panama Canal Company		Salaries and expenses	Grants for research and management counseling	Consolidated working fund	
			Thatcher Ferry Bridge					
ASSETS								
Cash in banks, on hand, and in transit...	-	111	-	-	*	-	-	-
and balances with the U. S. Treasury 5/...	1,095	8,945	2,721	5,033	3,348	538	49	85
Investments:								
Public debt securities (par value).....	-	4,750	-	-	-	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-	-
Advances to contractors and agents:								
Government agencies.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	1	39	-	-	-
Accounts and notes receivable:								
Government agencies.....	1	430	-	-	-	-	-	-
Other (net).....	215	629	-	-	4	*	-	-
Inventories.....	27	134	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-	-
Accrued interest receivable:								
On public debt securities.....	-	20	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Loans receivable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	-	-	-	-	-	-	-
Foreign currency loans.....	-	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-	-
Required security or collateral (net)....	-	-	-	-	-	-	-	-
Land, structures, and equipment.....	1,118	52,699	-	7,255	1,777	-	5	-
Accumulated depreciation (-).....	-	-19,567	-	-3,904	-	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-	-
Other assets (net).....	-	4,293	17,176	-	1	-	-	-
Total assets.....	2,457	52,442	19,897	8,385	5,169	539	55	85
LIABILITIES								
Accounts payable:								
Government agencies.....	-	3,878	-	-	105	-	-	*
Other.....	751	-	-	2,918	-	-	-	81
Accrued liabilities:								
Government agencies.....	-	-	-	-	-	-	-	-
Other.....	-	792	-	-	2,175	539	38	-
Advances from:								
Government agencies.....	-	-	-	-	-	-	12	-
Other.....	-	1	-	-	-	-	-	-
Trust and deposit liabilities:								
Government agencies.....	312	-	-	1,061	780	-	-	4
Other.....	10	4,466	-	38	52	-	-	-
Bonds, debentures, and notes payable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	60	-	-	*	-	-	-
Total liabilities.....	1,073	9,196	-	4,017	3,112	539	49	85
NET INVESTMENT								
United States interest:								
Interest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Noninterest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Appropriations.....	-	5,702	19,897	39,032	-	3,891	-	-
Capitalization of assets (net).....	-	37,544	-	3,351	-	-	5	-
Other.....	1,384	-	-	-	2,057	-	-	-
Accumulated net income, or deficit (-)...	-	-	-	-38,015	-	-3,891	-	-
Deposits of general and special fund								
revenues (-).....	-	-	-	-	-	-	-	-
Total United States interest.....	1,384	43,246	19,897	4,368	2,057	-	5	-
Total liabilities and investment.....	2,457	52,442	19,897	8,385	5,169	539	55	85
ANALYSIS OF UNITED STATES INVESTMENT								
United States investment.....	1,384	43,246	19,897	42,383	2,057	3,891	5	-
Accumulated net income, or deficit (-)...	-	-	-	-38,015	-	-3,891	-	-
S. investment incl. interagency items.	1,384	43,246	19,897	4,368	2,057	-	5	-
Interagency items:								
Due from Government agencies (-).....	-1	-430	-	-	-	-	-	-
Due to Government agencies.....	312	3,878	-	1,061	885	-	12	4
S. investment excl. interagency items.	1,694	46,694	19,897	5,429	2,942	-	17	4

Footnotes at end of Table 8.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 4.- Certain Other Activities, June 30, 1962 - Part B 1/

(In thousands of dollars)

Account	Total Part B 1/	Office of Emergency Planning 2/	Agency for International Development 3/	Agriculture Department			
				Agricultural Research Service	Soil Conservation Service	Agricultural Marketing Service	Forest Service
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	268,222	-	-	-	4	-	4
Fund balances with the U. S. Treasury 4/...	8,376,072	26,387	1,703,954	32,363	86,699	336,626	46,980
Investments:							
Public debt securities (par value).....	109,093	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unsmortized premium, or discount (-)...	-126	-	-	-	-	-	7
Other securities.....	65,309	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	42,215	369	39	1,785	14	-	42
Other.....	96,239	10,079	20,732	1,142	115	144	823
Accounts and notes receivable:							
Government agencies.....	129,827	6	22,300	666	2,040	258	837
Other (net).....	2,192,118	-	-	728	594	260	9,031
Inventories.....	1,069,963	-	1,547	387	133	17,716	3,486
Allowance for losses (-).....	-23,450	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	306	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	7,867	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	520,160	-	-	-	-	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	242	-	-	-	-	-	-
Land, structures, and equipment.....	25,912,032	26,786	27,544	128,391	29,404	5,860	1,292,959
Accumulated depreciation (-).....	-2,603,741	-	-	-28,925	-9,445	-225	-
Foreign currencies.....	1,404,551	-	-	-	-	-	-
Other assets (net).....	5,539,581	4	1,716	2,919	-	-	137,336
<b>Total assets.....</b>	<b>43,106,481</b>	<b>63,631</b>	<b>1,777,832</b>	<b>139,455</b>	<b>109,557</b>	<b>360,638</b>	<b>1,491,505</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	261,135	-	140,464	557	953	1,065	2,964
Other.....	2,030,320	24,107	561,855	8,296	7,243	7,963	9,591
Accrued liabilities:							
Government agencies.....	20,791	-	-	2,064	810	1,045	1,705
Other.....	1,093,839	-	-	5,375	4,560	7,115	39,192
Advances from:							
Government agencies.....	41,416	-	5	-	-	-	10
Other.....	25,629	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	140,301	185	5,316	-	-	-	-
Other.....	146,393	*	2,447	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	42,100	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	446,363	-	-	11,435	14,479	3,084	13,735
<b>Total liabilities.....</b>	<b>4,248,286</b>	<b>24,292</b>	<b>710,087</b>	<b>27,727</b>	<b>28,045</b>	<b>20,273</b>	<b>67,197</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	54,413,035	622,023	993,872	34,047	89,465	337,288	49,393
Capitalization of assets (net).....	3,667,413	8,114	-	-	-	-	-
Other.....	8,696,337	1,253	73,873	77,681	-7,953	3,077	1,374,915
Accumulated net income, or deficit (-)...	-26,075,567	-592,051 5/	-	-	-	-	-
Deposits of general and special fund							
revenues (-).....	-1,843,022	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>38,858,195</b>	<b>39,339</b>	<b>1,067,745</b>	<b>111,728</b>	<b>81,512</b>	<b>340,365</b>	<b>1,424,308</b>
<b>Total liabilities and investment.....</b>	<b>43,106,481</b>	<b>63,631</b>	<b>1,777,832</b>	<b>139,455</b>	<b>109,557</b>	<b>360,638</b>	<b>1,491,505</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	64,933,762	631,390	1,067,745	111,728	81,512	340,365	1,424,308
Accumulated net income, or deficit (-)...	-26,075,567	-592,051	-	-	-	-	-
<b>U. S. investment incl. intersagency items.</b>	<b>38,858,195</b>	<b>39,339</b>	<b>1,067,745</b>	<b>111,728</b>	<b>81,512</b>	<b>340,365</b>	<b>1,424,308</b>
Intersagency items:							
Due from Government agencies (-).....	-172,041	-375	-22,339	-2,451	-2,054	-258	-879
Due to Government agencies.....	505,743	185	145,785	2,621	1,763	2,111	4,679
<b>U. S. investment excl. intersagency items.</b>	<b>39,191,897</b>	<b>39,149</b>	<b>1,191,190</b>	<b>111,898</b>	<b>81,221</b>	<b>342,218</b>	<b>1,428,108</b>

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 4.- Certain Other Activities, June 30, 1962 - Part B 1/- (Continued)

(In thousands of dollars)

Account	Agriculture Department - (Continued)	Commerce Department					Defense Department
		Bureau of the Census	Coast and Geodetic Survey	Bureau of Public Roads 7/	Weather Bureau	Other 8/	
	Other 6/						Civil defense 2/
<b>ASSETS</b>							
in banks, on hand, and in transit...	-	*	-	2	-	-	-
balances with the U. S. Treasury 4/	111,788	7,759	18,865	16,430	66,872	128,777	192,857
Investments:							
public debt securities (par value)....	-	-	-	-	-	-	-
securities of Government enterprises....	-	-	-	-	-	-	-
amortized premium, or discount (-)...	-	-	-	-	-	-	-
other securities.....	-	-	-	-	-	-	-
ances to contractors and agents:							
Government agencies.....	-	-	-	-	65	357	25,098
other.....	1,276	20	26	2	130	59	9,601
Accounts and notes receivable:							
Government agencies.....	787	136	2,097	254	4,605	845	64
other (net).....	234	27	533	295	38	20	1
Factories.....	257	198	3,315	142	2,680	469	-
allowance for losses (-).....	-	-	-	-	-	-	-
Unpaid interest receivable:							
public debt securities.....	-	-	-	-	-	-	-
securities of Government enterprises	-	-	-	-	-	-	-
other.....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	-	-	-	-	-	-	-
other: U. S. dollar loans.....	-	-	-	-	-	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
allowance for losses (-).....	-	-	-	-	-	-	-
Unpaid security or collateral (net)....	-	-	-	-	-	-	-
Buildings, structures, and equipment.....	7,720	12,926	32,984	18,677	28,610	11,657	4,686
Accumulated depreciation (-).....	-94	-4,444	-15,881	-1,375	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Assets (net).....	57	266	2,974	-	806	31	-
Assets.....	122,024	16,888	44,914	34,427	103,806	142,214	232,307
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	1,331	434	756	-	5,349	-	-
other.....	6,061	1,753	1,582	2,290	6,512	4,895	16
Unpaid liabilities:							
Government agencies.....	8,751	-	-	-	-	4,222	-
other.....	26,853	-	-	4,468	-	*	621
Accounts from:							
Government agencies.....	85	-	12	-	100	-	-
other.....	-	-	-	-	-	-	-
Accounts and deposit liabilities:							
Government agencies.....	780	934	558	-	1,341	2,662	-
other.....	58	1,045	40	23	111	1,291	*
Accounts, debentures, and notes payable:							
Government agencies.....	42,100	-	-	-	-	-	-
other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Liabilities (including reserves)....	8,220	1,962	4,140	310	5,799	5,268	-
Liabilities.....	94,239	6,127	7,089	7,091	19,212	18,339	637
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
other.....	-	-	-	-	-	-	-
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	112,956	3,777	18,498	53,982	58,841	116,586	191,378
Capitalization of assets (net).....	-42,600	6,984	19,326	17,446	-	-	40,377
other.....	-42,571	-	-	-43,284 5/	25,753	7,290	-
Accumulated net income, or deficit (-)...	-	-	-	-	-	-	-85
Receipts of general and special fund							
venues (-).....	-	-	-	-807	-	-	-
United States interest.....	27,785	10,761	37,824	27,336	84,594	123,875	231,670
Liabilities and investment.....	122,024	16,888	44,914	34,427	103,806	142,214	232,307
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	70,356	10,761	37,824	70,621	84,594	123,875	231,755
Accumulated net income, or deficit (-)...	-42,571	-	-	-43,284	-	-	-85
Investment incl. interagency items.	27,785	10,761	37,824	27,336	84,594	123,875	231,670
Agency items:							
from Government agencies (-).....	-787	-136	-2,097	-254	-4,670	-1,202	-25,162
to Government agencies.....	53,047	1,369	1,327	-	6,790	6,884	-
Investment excl. interagency items.	80,045	11,993	37,054	27,083	86,715	129,558	206,508

Notes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 4.- Certain Other Activities, June 30, 1962 - Part B 1/- (Continued)**

(In thousands of dollars)

Account	Defense Department - (Continued)		Health, Education, and Welfare Department				Interior Department
	Military assistance credit sales 10/	Army Department  Corps of Engineers 11/	Office of Education	Public Health Service	Saint Elizabets Hospital	Other 12/	Bureau of Land Management
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	2	-	-	2	-
Fund balances with the U. S. Treasury 4/...	-	280,471	328,197	1,080,014	6,258	426,838	27,148
Investments:	-	-	-	-	1	-	-
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	*	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:	-	-	-	92	-	42	3,726
Government agencies.....	-	266	-	333	-	123	1,135
Other.....	-	-	28	-	-	-	-
Accounts and notes receivable:	-	-	-	-	-	-	-
Government agencies.....	-	16,495	566	2,541	133	176	-
Other (net).....	-	-	62	-	81	57	14,181
Inventories.....	-	-	-	1,873	643	57	589
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:	-	-	-	-	-	-	-
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	6	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:	-	-	-	-	-	-	-
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	181,429	-	205,164	680	-	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	7,588,435 13/	81,985	478,768	37,403	13,035	68,178
Land, structures, and equipment.....	-	-129,647	-	-	-	-	-
Accumulated depreciation (-).....	-	-	-	-	-	-	-
Foreign currencies.....	-	3,004,203	40	432	3,623	26	10,150
Other assets (net).....	-	-	-	-	-	-	125,106
<b>Total assets.....</b>	<b>181,429</b>	<b>10,760,223</b>	<b>616,044</b>	<b>1,564,738</b>	<b>48,142</b>	<b>440,355</b>	
<b>LIABILITIES</b>							
Accounts payable:	-	-	10	7,243	121	136	-
Government agencies.....	-	-	21	556,962	374	8,404	2,849
Other.....	-	109,567	-	-	-	-	-
Accrued liabilities:	-	-	215	320	-	455	-
Government agencies.....	-	64	238,994	205,318	1,145	400,790	-
Other.....	-	-	-	-	-	-	-
Advances from:	-	-	-	-	-	-	-
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:	-	-	346	6,517	543	1,713	8,133
Government agencies.....	-	-	27	1,200	1,412	190	21,413
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:	-	-	-	-	-	-	-
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	1,748	2	-	-	3	-
Other liabilities (including reserves)...	-	-	-	-	-	-	-
<b>Total liabilities.....</b>	<b>-</b>	<b>111,379</b>	<b>239,615</b>	<b>777,559</b>	<b>3,594</b>	<b>411,690</b>	<b>32,394</b>
<b>NET INVESTMENT</b>							
United States interest:	-	-	-	-	-	-	-
Interest-bearing investment:	-	-	-	-	-	-	-
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:	-	-	-	-	-	-	-
Capital stock.....	181,429	14,713,776	89,280	305,853	2,878	15,574	10,122
Appropriations.....	-	-	287,149	481,326	41,670	8,818	82,587
Capitalization of assets (net).....	-	-138,420	-	-	-	4,273	-
Other.....	-	-3,483,032	-	-	-	-	-
Accumulated net income, or deficit (-).	-	-	-	-	-	-	-
Deposits of general and special fund	-	-443,481	-	-	-	-	-
revenues (-).....	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>181,429</b>	<b>10,648,843</b>	<b>376,428</b>	<b>787,179</b>	<b>44,548</b>	<b>28,665</b>	<b>92,711</b>
<b>Total liabilities and investment.....</b>	<b>181,429</b>	<b>10,760,223</b>	<b>616,044</b>	<b>1,564,738</b>	<b>48,142</b>	<b>440,355</b>	<b>125,106</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	181,429	14,131,875	376,428	787,179	44,548	28,665	92,711
Accumulated net income, or deficit (-)...	-	-3,483,032	-	-	-	-	-
U. S. investment incl. interagency items.	181,429	10,648,843	376,428	787,179	44,548	28,665	92,711
Interagency items:	-	-	-	-	-	-	-
Due from Government agencies (-).....	-	-16,761	-566	-2,633	-133	-218	-3,72
Due to Government agencies.....	-	-	571	14,080	663	2,303	8,13
U. S. investment excl. interagency items.	181,429	10,632,082	376,433	798,626	45,078	30,750	97,11

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 4.- Certain Other Activities, June 30, 1962 - Part B 1/- (Continued)

(In thousands of dollars)

Account	Interior Department - (Continued)						
	Bureau of Indian Affairs	National Park Service	Office of Territories 14/	Geological Survey	Bureau of Mines	Fish and Wildlife Service 15/	Bureau of Reclamation
<b>ASSETS</b>							
in banks, on hand, and in transit...	-	-	-	-	-	-	-
balances with the U. S. Treasury 4/	44,706	61,972	142	6,696	11,911	57,551	83,161
Investments:							
Public debt securities (par value).....	-	132	-	-	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-4	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	156	26	-	-	-	-	99
Other.....	47	61	-	-	26	207	121
Accounts and notes receivable:							
Government agencies.....	1,831	-	-	2,454	133	961	432
Other (net).....	97,558	1,391	-	2,357	46	109	10,514
Enterprises.....	484	776	-	12,537	406	-	4,079
Allowance for losses (-).....	-	-	-	-2,046	-	-	-
Interest receivable:							
Public debt securities.....	-	-	-	-	-	-	-
Securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	22	-	18,372	-	-	-	52,317
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Uninsured security or collateral (net)....	-	-	-	-	-	-	-
Buildings, structures, and equipment.....	216,628	1,691,930	2,735	39,179	53,932	186,876	3,189,490
Accumulated depreciation (-).....	-	-6,874	-	-	-	-	-70,205
Sign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	83,376	119,291	10	383	21	4,931	630,775
Total assets.....	444,807	1,868,702	21,259	61,560	66,475	250,634	3,900,784
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	-	303	479	-	1,119
Other.....	11,366	6,205	82	8,642	2,022	21,389	21,241
Unpaid liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	6,874	-
Loans from:							
Government agencies.....	-	-	-	-	36	-	-
Other.....	-	-	-	-	-	-	10,196
Notes and deposit liabilities:							
Government agencies.....	-	1,522	39	2,547	968	1,033	2,574
Other.....	2,541	2,605	1	-	438	617	7,734
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)....	410	102	-	14	-	-	155,956
Total liabilities.....	14,317	10,434	122	11,506	3,943	29,913	198,821
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	31,310	111,968	18,474	4,135	43,665	60,360	4,461,130
Capitalization of assets (net).....	-	-	-	-	49,487	168,429	55,148
Other.....	399,179	1,752,142	2,663	45,919	532	20,392	311,745
Accumulated net income, or deficit (-)...	-	-	-	-	-31,001 5/	-21,389	204,819
Deposits of general and special fund							
Revenues (-).....	-	-5,842	-	-	-151	-7,070	-1,330,878
Total United States interest.....	430,489	1,858,268	21,137	50,054	62,532	220,722	3,701,964
Total liabilities and investment.....	444,807	1,868,702	21,259	61,560	66,475	250,634	3,900,784
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	430,489	1,858,268	21,137	50,054	93,533	242,111	3,497,145
Accumulated net income, or deficit (-)...	-	-	-	-	-31,001	-21,389	204,819
Investment incl. interagency items.	430,489	1,858,268	21,137	50,054	62,532	220,722	3,701,964
Investment excl. interagency items:							
From Government agencies (-).....	-1,987	-26	-	-2,454	-133	-961	-531
To Government agencies.....	-	1,522	39	2,850	1,483	1,033	3,693
Total investment excl. interagency items.	428,502	1,859,765	21,176	50,450	63,882	220,794	3,705,126

Notes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 4.- Certain Other Activities, June 30, 1962 - Part B 1/- (Continued)**

(In thousands of dollars)

Account	Interior Department - (Continued)  Office of the Secretary 16/	Justice Department		Labor Department	State Department 17/	Treasury Department	
		Federal Bureau of Investigation	Federal Prison System  Bureau of Prisons			Office of the Secretary	Bureau of Customs
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	-	-	8	-	6,091
Fund balances with the U. S. Treasury 4/...	17,098	12,784	11,327	30,656	139,395	470	8,406
Investments:					36,710	-	-
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:					4,538	-	-
Government agencies.....	72	-	-	-	13,365	-	31
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:					14,720	43	42
Government agencies.....	111	24	607	214	113,141	*	1,072
Other (net).....	13	99	-	183	1,891	64	26
Inventories.....	-	185	3,284	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:					-	-	-
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	7,846	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:					-	-	-
Government agencies.....	-	-	-	-	45,783	-	-
Other: U. S. dollar loans.....	392	-	-	-	-	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	339,129	15,083	9,797
Land, structures, and equipment.....	896	26,796	74,443	6,712	-5,619	-	-
Accumulated depreciation (-).....	-	-	-5,173	-	-	-	-
Foreign currencies.....	-	-	-	-	14,801	5,810	3
Other assets (net).....	4,758	-	5,845	-	-	-	-
<b>Total assets.....</b>	<b>23,341</b>	<b>39,888</b>	<b>90,334</b>	<b>37,765</b>	<b>725,708</b>	<b>21,470</b>	<b>25,467</b>
<b>LIABILITIES</b>							
Accounts payable:					4	116	-
Government agencies.....	283	1,226	2,716	-	102,174	199	5,145
Other.....	1,576	7,486	-	10,541	-	-	-
Accrued liabilities:					-	-	-
Government agencies.....	-	-	-	2,701	-	-	-
Other.....	-	-	-	-	-	-	-
Advances from:					275	-	-
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:					4,804	144	2,189
Government agencies.....	321	3,832	1,025	10,752	2,361	15	1,254
Other.....	26	363	-	-	-	-	-
Bonds, debentures, and notes payable:					-	-	-
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	14,892	2,163	-	18,397	517	-
Other liabilities (including reserves)...	-	-	-	-	-	-	-
<b>Total liabilities.....</b>	<b>2,207</b>	<b>27,800</b>	<b>5,904</b>	<b>23,993</b>	<b>128,015</b>	<b>992</b>	<b>8,588</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:					-	-	-
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:					-	-	-
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	15,016	-	10,302	7,059	597,693	39	963
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	6,119	12,088	74,127	6,712	-	20,439	15,916
Accumulated net income, or deficit (-).	-	-	-	-	-	-	-
Deposits of general and special fund	-	-	-	-	-	-	-
revenues (-).....	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>21,134</b>	<b>12,088</b>	<b>84,430</b>	<b>13,772</b>	<b>597,693</b>	<b>20,478</b>	<b>16,880</b>
<b>Total liabilities and investment.....</b>	<b>23,341</b>	<b>39,888</b>	<b>90,334</b>	<b>37,765</b>	<b>725,708</b>	<b>21,470</b>	<b>25,467</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	21,134	12,088	84,430	13,772	597,693	20,478	16,880
Accumulated net income, or deficit (-)...	-	-	-	-	-	-	-
U. S. investment incl. interagency items.	21,134	12,088	84,430	13,772	597,693	20,478	16,880
Interagency items:							
Due from Government agencies (-).....	-183	-24	-607	-214	-19,258	-43	-42
Due to Government agencies.....	604	5,058	3,741	10,752	5,083	261	2,189
U. S. investment excl. interagency items.	21,555	17,123	87,564	24,310	583,518	20,695	19,026

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 4.- Certain Other Activities, June 30, 1962 - Part B 1/- (Continued)

(In thousands of dollars)

Account	Treasury Department					Atomic Energy Commission	Federal Aviation Agency
	Internal Revenue Service		Bureau of the Mint	United States Coast Guard	Other 18/		
	Revenue accounts	Administrative accounts					
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	137,511	-	-	3	120,059 19/	-	-
and balances with the U. S. Treasury 4/.	13,822	54,736	5,050	101,995	318,347	1,207,135	551,432
Investments:							
Public debt securities (par value).....	-	-	-	-	72,250	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-122	-	-
Other securities.....	-	-	-	103	21,359	-	-
Advances to contractors and agents:							
Government agencies.....	-	34	-	5,279	-	-	-
Other.....	-	590	6	3,069	66	29,602	889
Accounts and notes receivable:							
Government agencies.....	-	381	*	900	17	32,248	17,780
Other (net).....	1,905,631	11	1	1,047	353	14,250	-
Inventories.....	-	417	1,126	49,768	8,192	863,362	69,539
Allowance for losses (-).....	-	-	-	-3,339	-	-18,065	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	306	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	-	-	-	-	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	242	-	-	-	-	-	-
Land, structures, and equipment.....	-	55,715	15,862	774,369	9,901	7,364,671	286,691
Accumulated depreciation (-).....	-	-27,686	-3,907	-	-29	-2,293,890	-
Foreign currencies.....	-	-	-	-	1,404,551 20/	-	-
Other assets (net).....	3,263	1,205	-	26	92,756	570,866	677,738
Total assets.....	2,060,469	85,403	18,137	933,221	2,048,007	7,770,179	1,604,069
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	18,274	3,497	271	5,641	5,862	17,451	32,216
Other.....	-	33,679	532	7,756	5,721	160,635	11,590
Accrued liabilities:							
Government agencies.....	-	-	-	-	208	-	-
Other.....	-	-	-	3,631	154	109,855	-
Advances from:							
Government agencies.....	-	-	-	28,844	8	12,004	-
Other.....	15,422	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	13,084	939	7,648	1,369	2,586	13,096
Other.....	7,519	1,555	3,433	176	6,580	11,755	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	82,233	49,920	595	23	4,506	8,762	25,417
Total liabilities.....	123,449	101,734	5,771	53,718	24,407	323,048	82,319
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	3,938	1,105	82,483	298,462	29,681,521	557,005
Capitalization of assets (net).....	-	-	-	797,021	-	-	-
Other.....	1,937,021	-20,269	11,261	-	1,582,772	-	964,745
Accumulated net income, or deficit (-).	-	-	-	-	142,365	-22,179,652 5/	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-54,738	-
Total United States interest.....	1,937,021	-16,332	12,366	879,503	2,023,599	7,447,131	1,521,750
Total liabilities and investment.....	2,060,469	85,403	18,137	933,221	2,048,007	7,770,179	1,604,069
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	1,937,021	-16,332	12,366	879,503	1,881,235	29,626,783	1,521,750
Accumulated net income, or deficit (-)...	-	-	-	-	142,365	-22,179,652	-
U. S. investment incl. interagency items.	1,937,021	-16,332	12,366	879,503	2,023,599	7,447,131	1,521,750
Interagency items:							
Due from Government agencies (-).....	-	-416	*	-6,179	-17	-32,248	-17,780
Due to Government agencies.....	18,274	16,581	1,210	42,133	7,447	32,041	45,312
U. S. investment excl. interagency items.	1,955,295	-166	13,577	915,457	2,031,029	7,446,924	1,549,282

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 4.- Certain Other Activities, June 30, 1962 - Part B 1/- (Continued)**

(In thousands of dollars)

Account	Housing and Home Finance Agency	Veterans' Adminis- tration	Farm Credit Adminis- tration	Interstate Commerce Commission	Smithsonian Institution 22/	United States Information Agency	Other except Departments 23/
	Office of the Administrator			Payment of loan guaranties 21/			
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	4,533	1	-	-	-	1
Fund balances with the U. S. Treasury 4/.	21,813	351,835	1,426	-	25,528	53,214	258,181
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	43,839	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	98	-	-	-	-	17
Other.....	-	2,092	7	-	1	-	295
Accounts and notes receivable:							
Government agencies.....	402	771	3	-	-	819	127
Other (net).....	55	16,379	*	-	-	1,272	493
Inventories.....	-	2,562	-	-	90	17,568	118
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	16	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	799	-	14,675	-	-	527
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	1,357	1,536,314	202	-	26,642	78,736	11,941
Accumulated depreciation (-).....	-	-	-202	-	-	-	-119
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	2,293	127,126	-	-	115	6,391	23,214
<b>Total assets.....</b>	<b>25,920</b>	<b>2,042,525</b>	<b>45,277</b>	<b>14,675</b>	<b>52,377</b>	<b>158,000</b>	<b>294,794</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	9,205	22	-	2	-	1,062
Other.....	3,045	46,347	147	-	10,975	6,048	225,438
Accrued liabilities:							
Government agencies.....	-	571	-	-	-	-	424
Other.....	-	33,570	-	-	-	-	2,560
Advances from:							
Government agencies.....	-	-	-	-	-	-	39
Other.....	-	-	-	-	-	-	11
Trust and deposit liabilities:							
Government agencies.....	-	32,636	74	-	321	2,014	5,758
Other.....	-	65,503	-	-	-	1,272	1,390
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	2,025	-	323	-	144	5,821	3,958
<b>Total liabilities.....</b>	<b>5,065</b>	<b>187,831</b>	<b>565</b>	<b>24/</b>	<b>11,440</b>	<b>15,155</b>	<b>240,640</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	37,763	268,743	1,195	14,675	14,348	51,543	37,118
Capitalization of assets (net).....	1,357	1,585,950	-	-	-	96,303	28,819
Other.....	-2,025	-	43,517	-	26,589	-5,002	1,713
Accumulated net income, or deficit (-).	-16,245	-	-	-	-	-	-13,440
Deposits of general and special fund							
revenues (-).....	-	-	-	-	-	-	-55
<b>Total United States interest.....</b>	<b>20,850</b>	<b>1,854,694</b>	<b>44,712</b>	<b>14,675</b>	<b>40,936</b>	<b>142,845</b>	<b>54,155</b>
<b>Total liabilities and investment.....</b>	<b>25,920</b>	<b>2,042,525</b>	<b>45,277</b>	<b>14,675</b>	<b>52,377</b>	<b>158,000</b>	<b>294,794</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	37,095	1,854,694	44,712	14,675	40,936	142,845	67,595
Accumulated net income, or deficit (-)...	-16,245	-	-	-	-	-	-13,440
U. S. investment incl. interagency items.	20,850	1,854,694	44,712	14,675	40,936	142,845	54,155
Interagency items:							
Due from Government agencies (-).....	-402	-869	-3	-	-	-819	-144
Due to Government agencies.....	-	42,412	96	-	322	2,014	7,283
U. S. investment excl. interagency items.	20,448	1,896,237	44,804	14,675	41,259	144,040	61,294

Footnotes at end of Table 8.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 5.- Certain Deposit Funds, June 30, 1962

(In thousands of dollars)

Account	Total	Farm Credit Administration		Federal Deposit Insurance Corporation	Federal Home Loan Bank Board
		Banks for cooperatives	Federal intermediate credit banks		Federal home loan banks
<b>ASSETS</b>					
Cash in banks, on hand, and in transit.....	120,619	12,291	9,516	147	98,665
Und balances with the U. S. Treasury 1/.....	18,358	163	276	2,526	15,393
Investments:					
Public debt securities (par value).....	4,079,485	43,000	110,603	2,593,817	1,332,065
Securities of wholly owned Govt. enterprises.....	-	-	-	-	-
Unamortized premium, or discount (-).....	-20,191	21	-425	-14,804	-4,983
Other securities.....	8,000	-	-	-	8,000
Advances to contractors and agents:					
Government agencies.....	-	-	-	-	-
Other.....	-	-	-	-	-
Inventories.....	64	-	-	64	-
Allowance for losses (-).....	-	-	-	-	-
Accounts and other receivables:					
Government agencies.....	3	3	-	-	-
Other (net).....	70,051	9,361	29,722	17,341	13,627
Loans receivable:					
Government agencies.....	1,400	1,400	-	-	-
Other.....	5,459,679	693,378	1,998,117	1,053	2,767,132
Allowance for losses (-).....	-7,606	-6,650	-	-956	-
Acquired security or collateral (net).....	84	84	-	-	-
Land, structures, and equipment.....	1,459	537	922	*	*
Accumulated depreciation (-).....	-1,316	-475	-841	-	-
Other assets (net).....	11,161	489	1,061	8,207	1,403
Total assets.....	9,741,249	753,601	2,148,951	2,607,396	4,231,302
<b>LIABILITIES</b>					
Accounts and other payables:					
Government agencies.....	4,711	2,250	2,378	83	-
Other.....	42,250	3,918	23,406	749	14,177
Advances from:					
Government agencies.....	-	-	-	-	-
Other.....	-	-	-	-	-
Trust and deposit liabilities:					
Government agencies.....	135	14	11	109	-
Other.....	1,193,409	174	216	234	1,192,784
Bonds, debentures, and notes payable:					
Government agencies.....	1,400	-	1,400	-	-
Other: Guaranteed by the United States.....	-	-	-	-	-
Not guaranteed by the United States.....	4,165,780	467,275	1,901,670	-	1,796,835
All other liabilities (including reserves).....	192,684	508	2,889	180,207	9,079
Total liabilities.....	5,600,368	474,141	1,931,970	181,383	3,012,874
<b>NET INVESTMENT</b>					
Private interest:					
Capital stock.....	1,223,193	66,989	40,525	-	1,115,679
Accumulated net income, or deficit (-).....	182,551	49,793	30,010	-	102,749
Total private interest.....	1,405,744	116,782	70,534	-	1,218,427
United States interest:					
Interest-bearing investment:					
Capital stock.....	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-
Other.....	-	-	-	-	-
Noninterest-bearing investment:					
Capital stock.....	208,206	106,817 2/	101,389	-	-
Appropriations.....	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-
Other.....	-	-	-	-	-
Accumulated net income, or deficit (-).....	2,526,931	55,861	45,057	2,426,013 3/	-
Deposits of general and special fund revenues (-)	-	-	-	-	-
Total United States interest.....	2,735,137	162,678	146,447	2,426,013	-
Total liabilities and investment.....	9,741,249	753,601	2,148,951	2,607,396	4,231,302
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>					
United States investment.....	208,206	106,817	101,389	-	-
Accumulated net income, or deficit (-).....	2,526,931	55,861	45,057	2,426,013	-
Total U. S. investment including interagency items.	2,735,137	162,678	146,447	2,426,013	-
Interagency items:					
Due from Government agencies (-).....	-1,403	-1,403	-	-	-
Due to Government agencies.....	6,245	2,265	3,789	192	-
Total U. S. investment excluding interagency items.	2,739,980	163,540	150,235	2,426,205	-

1/ See Table 1, footnote 4.

2/ Includes \$11,980 thousand in process of retirement.

3/ The surplus is not available by law for dividend distribution and

is considered by the Corporation as a reserve for future deposit insurance losses and related expenses with respect to insured banks. \* Less than \$500.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 6.- Certain Trust Revolving Funds, June 30, 1962

(In thousands of dollars)

Account	Total 1/	Agriculture Department	Defense Department	Justice Department			Federal Prison System
		Farmers' Home Administration	Army Department	Office of Alien Property		International Claims Settle- ment Act, Title II fund	
				Alien property fund			
				World War II	Philippines, World War II		
State rural rehabilitation funds	United States Soldiers' Home revolving fund					Commissary funds, Federal prisons	
<u>ASSETS</u>							
Cash in banks, on hand, and in transit.....	906	-	-	-	904	-	-
Fund balances with the U. S. Treasury 2/.....	239,601	2,050	42	131,679	1,186	971	241
Investments:							
Public debt securities (par value).....	273,885	1,083	-	-	-	-	-
Securities of Government enterprises.....	38,673	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-4,222	-3	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	3	-	-	3	-	-	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	51,390	258	-	-	-	-	-
Other (net).....	2,678	1	1	3	-	-	4
Inventories.....	387	-	99	-	-	-	208
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	1,939	-	-	-	-	-	-
On securities of Government enterprises...	799	-	-	-	-	-	-
Other.....	13,403	721	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	2,894,996	23,699 3/	-	-	-	-	-
Allowance for losses (-).....	-100,140	-2,570	-	-	-	-	-
Acquired security or collateral (net).....	9,576	-	-	-	-	-	-
Land, structures, and equipment.....	754	28	-	83	-	-	443
Accumulated depreciation (-).....	-207	-	-	-83	-	-	-82
Other assets (net).....	63,258	30	-	52,540	*	148	-
Total assets.....	3,487,680	25,298	142	184,224	2,091	1,119	814
<u>LIABILITIES</u>							
Accounts payable:							
Government agencies.....	54	-	-	-	-	-	-
Other.....	52,426	-	5	-	-	-	78
Accrued liabilities:							
Government agencies.....	1,916	32	-	-	-	-	-
Other.....	24,991	6	-	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	2	-	-	2	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	28,537	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	2,557,630	-	-	-	-	-	-
Other liabilities (including reserves).....	24,595	-	-	887	-	-	-
Total liabilities.....	2,690,151	38	5	889	-	-	78
<u>NET INVESTMENT</u>							
Trust interest:							
Principal of fund.....	301,167	26,977 4/	137 2/	183,335	2,091	1,119	-
Capitalization of assets (net).....	361	-	-	-	-	-	361
Accumulated net income, or deficit (-)....	309,214	-1,717	*	-	-	-	375
Total trust interest.....	610,741	25,260	137	183,335	2,091	1,119	736
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	158,820	-	-	-	-	-	-
Appropriations.....	-	-	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)....	27,967	-	-	-	-	-	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	186,788	-	-	-	-	-	-
Total liabilities and investment.....	3,487,680	25,298	142	184,224	2,091	1,119	814

1/ Consists of trust revolving funds currently reporting on a quarterly, semiannual, or an annual basis.

2/ See Table 1, footnote 4.

3/ Includes loans of \$17,401 thousand which are insured by the Farmers'

Home Administration, agricultural credit insurance fund.

4/ Represents transfers from States.

2/ Represents principal and capitalization of assets.

\* Less than \$500.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 6.- Certain Trust Revolving Funds, June 30, 1962 - (Continued)**

(In thousands of dollars)

Account	General Services Administration	Housing and Home Finance Agency	Civil Service Commission			Federal Communications Commission
	National Archives trust fund	Federal National Mortgage Assoc.  Secondary market operations	Employees' health benefits fund	Employees' life insurance fund	Retired employees' health benefits fund	International telecommunication settlements
<b>ASSETS</b>						
in banks, on hand, and in transit.....	2	-	-	-	-	-
balances with the U. S. Treasury 2/.....	229	65,607	10,579	26,862	83	73
Investments:						
Public debt securities (par value).....	102	-	23,499	247,570	1,631	-
Securities of Government enterprises.....	-	38,673	-	-	-	-
Unamortized premium, or discount (-).....	-3	-	-172	-4,040	-4	-
Other securities.....	-	-	-	-	-	-
Advances to contractors and agents:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Accounts and notes receivable:						
Government agencies.....	*	13,438	27,645	9,026	1,024	-
Other (net).....	9	658	-	1,950	*	51
Entories.....	31	-	41	5	4	-
Allowance for losses (-).....	-	-	-	-	-	-
Unpaid interest receivable:						
Public debt securities.....	1	-	133	1,804	1	-
Securities of Government enterprises.....	-	798	-	-	-	-
Other.....	-	12,682	-	-	-	-
Accounts receivable:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	2,871,296	-	-	-	-
Allowance for losses (-).....	-	-97,570 6/	-	-	-	-
Unpaid security or collateral (net).....	-	9,576	-	-	-	-
Land, structures, and equipment.....	123	-	40	26	10	-
Accumulated depreciation (-).....	-20	-	-8	-14	-1	-
Other assets (net).....	-	10,540	-	-	-	-
Total assets.....	474	2,925,699	61,757	283,190	2,749	124
<b>LIABILITIES</b>						
Accounts payable:						
Government agencies.....	20	*	-	33	1	-
Other.....	6	38	37,082	13,000	2,160	56
Unpaid liabilities:						
Government agencies.....	-	1,750	78	25	32	-
Other.....	-	24,985	-	-	-	-
Advances from:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Trust and deposit liabilities:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	28,537	-	-	-	-
Bonds, debentures, and notes payable:						
Government agencies.....	-	-	-	-	-	-
Other:						
Guaranteed by the United States.....	-	-	-	-	-	-
Not guaranteed by the United States.....	-	2,557,630	-	-	-	-
Other liabilities (including reserves).....	13	22,665	3	611	415	-
Total liabilities.....	39	2,635,605	37,163	13,669	2,607	56
<b>NET INVESTMENT</b>						
Trust interest:						
Principal of fund.....	-	87,509	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	435	15,797	24,593	269,521	142	67
Total trust interest.....	435	103,306	24,593	269,521	142	67
Invested State interest:						
Interest-bearing investment:						
Capital stock.....	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Noninterest-bearing investment:						
Capital stock.....	-	158,820	-	-	-	-
Appropriations.....	-	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	-	27,967	-	-	-	-
Deposits of general and special fund						
Revenue (-).....	-	-	-	-	-	-
Total United States interest.....	-	186,788	-	-	-	-
Total liabilities and investment.....	474	2,925,699	61,757	283,190	2,749	124

Notes 1 through 5 on preceding page.

Represents purchase discounts.

Less than \$500.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 7.- Loans Outstanding June 30, 1962, Excluding Interagency Loans and Those Made by**  
**Deposit and Trust Revolving Funds, Classified by Types of Loans 1/**

(In thousands of dollars)

Type of loan and lending agency	United States dollar loans			Foreign currency loans 2/
	Total 2/	Public enterprise revolving funds	Certain other activities	
<b>To aid agriculture:</b>				
Loans to cooperative associations:				
Farmers' Home Administration:				
Direct loan account.....	14,071	14,071	-	-
Rural Electrification Administration.....	3,524,551	-	3,524,551	-
Crop, livestock, and commodity loans:				
Commodity Credit Corporation.....	1,280,845	1,280,845	-	-
Farmers' Home Administration:				
Direct loan account.....	2,272	2,272	-	-
Emergency credit revolving fund.....	87,685	87,685	-	-
Virgin Islands Corporation.....	2	2	-	-
Storage facility and equipment loans:				
Commodity Credit Corporation.....	72,245	72,245	-	-
Farm mortgage loans:				
Farmers' Home Administration:				
Agricultural credit insurance fund.....	31,839	31,839	-	-
Direct loan account.....	294,560	294,560	-	-
Rural housing and other loans.....	317,209	-	317,209	-
Guaranteed loans held by lending agencies:				
Commodity Credit Corporation.....	901,826 4/	901,826 4/	-	-
Other loans:				
Farmers' Home Administration:				
Direct loan account.....	545,190	545,190	-	-
Rural housing and other loans.....	5,480	-	5,480	-
<b>Total to aid agriculture.....</b>	<b>7,077,776</b>	<b>3,230,536</b>	<b>3,847,240</b>	<b>-</b>
<b>To aid home owners:</b>				
Mortgage loans:				
Federal Housing Administration.....	291,834	291,834	-	-
Federal National Mortgage Association:				
Management and liquidating functions.....	1,416,646	1,416,646	-	-
Special assistance functions.....	1,907,635	1,907,635	-	-
Federal Savings and Loan Insurance Corporation.....	44,662	44,662	-	-
Housing and Home Finance Administration:				
Community disposal operations fund.....	3,805	3,805	-	-
Interior Department:				
Bureau of Indian Affairs:				
Liquidation of Hoonah housing project.....	165	165	-	-
Public Housing Administration.....	338	338	-	-
Veterans' Administration:				
Direct loans to veterans and reserves.....	1,333,612	1,333,612	-	-
Loan guaranty revolving fund.....	4,195	4,195	-	-
Other loans:				
Veterans' Administration:				
Direct loans to veterans and reserves.....	9,592	9,592	-	-
Loan guaranty revolving fund.....	456,843	456,843	-	-
<b>Total to aid home owners.....</b>	<b>5,469,327</b>	<b>5,469,327</b>	<b>-</b>	<b>-</b>
<b>To aid industry:</b>				
Loans to railroads:				
Expansion of defense production:				
Treasury Department.....	12,821	12,821	-	-
Other purposes:				
Interstate Commerce Commission.....	14,676	-	14,676	-
Treasury Department:				
Reconstruction Finance Corporation liquidation fund....	5,320	5,320	-	-
Ship mortgage loans:				
Commerce Department:				
Federal ship mortgage insurance fund.....	3,470	3,470	-	-
Maritime Administration.....	117,259	-	117,259	-
Other loans:				
Expansion of defense production:				
Interior Department.....	12,317	12,317	-	-
Treasury Department.....	108,486	108,486	-	-
Defense production guaranties:				
Air Force Department.....	245	245	-	-
Army Department.....	2,362	2,362	-	-
Navy Department.....	5,121	5,121	-	-
Other purposes:				
Commerce Department:				
Area Redevelopment Administration:				
Area redevelopment fund.....	1,188	1,188	-	-
Inland Waterways Corporation (in liquidation).....	4,375	4,375	-	-
General Services Administration:				
Reconstruction Finance Corporation liquidation fund....	558	558	-	-

Footnotes at end of table.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 7.- Loans Outstanding June 30, 1962, Excluding Interagency Loans and Those Made by Deposit and Trust Revolving Funds, Classified by Types of Loans - (Continued) 1/

(In thousands of dollars)

Type of loan and lending agency	United States dollar loans			Foreign currency loans 2/
	Total 2/	Public enterprise revolving funds	Certain other activities	
Aid industry (Continued):				
Other loans (Continued):				
Other purposes (Continued):				
Housing and Home Finance Administrator:				
Liquidating programs.....	4,183	4,183	-	-
Interior Department:				
Bureau of Commercial Fisheries:				
Fisheries loan fund.....	7,393	7,393	-	-
Office of Minerals Exploration.....	392	-	392	-
Virgin Islands Corporation.....	44	44	-	-
Small Business Administration:				
Revolving fund (lending operations).....	571,072	571,072	-	-
Reconstruction Finance Corporation liquidation fund....	1,404	1,404	-	-
Treasury Department:				
Civil defense loans.....	692	692	-	-
Reconstruction Finance Corporation liquidation fund....	2,677	2,677	-	-
Total to aid industry.....	876,055	743,728	132,327	-
Aid education:				
Health, Education, and Welfare Department:				
Loans to institutions and nonprofit schools.....	3,250	-	3,250	-
Loans to students in institutions of higher education.....	201,914	-	201,914	-
Loans to students (World War II).....	82	-	82	-
Housing and Home Finance Administrator:				
College housing loans.....	1,188,259	1,188,259	-	-
Total to aid education.....	1,393,504	1,188,259	205,246	-
Aid States, Territories, etc.:				
Commerce Department:				
Area Redevelopment Administration:				
Area redevelopment fund.....	60	60	-	-
General Services Administration:				
Public Works Administration (in liquidation).....	62,524	-	62,524	-
Health, Education, and Welfare Department:				
Public Health Service.....	680	-	680	-
Housing and Home Finance Administrator:				
Public facility loans.....	74,574	74,574	-	-
Liquidating programs.....	7,392	7,392	-	-
Urban renewal fund.....	142,667	142,667	-	-
Interior Department:				
Bureau of Reclamation.....	52,317	-	52,317	-
Office of Territories:				
Alaska public works.....	18,372	-	18,372	-
National Capital Planning Commission.....	527	-	527	-
Public Housing Administration.....	96,369	96,369	-	-
Treasury Department:				
Miscellaneous loans and certain other assets.....	72,663	-	72,663	-
Total to aid States, Territories, etc.....	528,145	321,062	207,082	-
Foreign loans:				
Expansion of defense production:				
Export-Import Bank of Washington.....	32	32	-	-
Literary assistance credit sales:				
Defense Department:				
Air Force Department.....	17,730	-	17,730	-
Army Department.....	31,479	-	31,479	-
Navy Department.....	132,219	-	132,219	-
Other purposes:				
Agency for International Development:				
Development loans.....	84,809	84,809	-	-
Development loan fund liquidation account.....	183,430	183,430	-	653,677 2/
Loans to United States firms and domestic or foreign firms in foreign countries.....	-	-	-	68,143 6/
All other loans.....	1,816,322	-	1,816,322	2,220,752 6/
Commerce Department:				
Maritime Administration.....	9,492	-	9,492	-
Export-Import Bank of Washington:				
Regular lending activities.....	3,567,294	3,567,294	-	-
Agent for certain Mutual Security Act loans.....	144,879	-	144,879	-
Liquidation of certain Reconstruction Finance Corporation assets.....	3	3	-	-
Treasury Department:				
Miscellaneous loans and certain other assets.....	3,266,011	-	3,266,011	-
Total foreign loans.....	9,253,701	3,835,568	5,418,133	2,942,572

Footnotes at end of table.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 7.- Loans Outstanding June 30, 1962, Excluding Interagency Loans and Those Made by**  
**Deposit and Trust Revolving Funds, Classified by Types of Loans - (Continued) 1/**

(In thousands of dollars)

Type of loan and lending agency	United States dollar loans			Foreign currency loans 2/
	Total 2/	Public enterprise revolving funds	Certain other activities	
<b>Other loans:</b>				
General Services Administration:				
Surplus property credit sales and liquidation activities..	110,598	-	110,598	-
Housing and Home Finance Administrator:				
Housing for the elderly.....	4,873	4,873	-	-
Liquidating programs.....	7,320	7,320	-	-
Interior Department:				
Bureau of Indian Affairs:				
Loans for Indian assistance.....	22	-	22	-
Revolving fund for loans.....	12,410	12,410	-	-
Office of Territories:				
Loans to private trading enterprises.....	155	155	-	-
Public Housing Administration.....	439	439	-	-
Small Business Administration:				
Revolving fund (lending operations).....	71,019	71,019	-	-
Reconstruction Finance Corporation liquidation fund.....	1,233	1,233	-	-
State Department:				
Loan to United Nations.....	45,000	-	45,000	-
Emergency loans to individuals.....	783	-	783	-
Treasury Department:				
Federal Farm Mortgage Corporation liquidation fund.....	1,257	1,257	-	-
Miscellaneous loans and certain other assets.....	100	-	100	-
Veterans' Administration:				
Insurance appropriations policy loans.....	799	-	799	-
Service-disabled veterans' insurance fund.....	2,118	2,118	-	-
Soldiers' and sailors' civil relief.....	36	36	-	-
Veterans' special term insurance fund.....	909	909	-	-
Vocational rehabilitation revolving fund.....	76	76	-	-
<b>Total other loans.....</b>	<b>259,148</b>	<b>101,845</b>	<b>157,302</b>	<b>-</b>
<b>Total loans.....</b>	<b>24,857,656</b>	<b>14,890,325</b>	<b>9,967,330</b>	<b>2,942,572</b>

1/ Includes purchase money mortgages, mortgages purchased from insured lending institutions to prevent default, and similar long-term paper held by the agencies which are now classified as loans receivable. Prior to June 30, 1960, these assets had been classified as accounts and notes receivable or other assets.

2/ Does not include foreign currency loans.

3/ The dollar equivalents of these loans are computed for reporting purposes at varying rates. Where the loan agreements stipulate

a dollar denominated figure, the loans outstanding are generally valued at agreement rates of exchange. Loans executed in units of foreign currency are valued at the market rates (i. e., the rates of exchange at which Treasury sells such currencies to Government agencies).

4/ Includes certificates of interest.

5/ Public enterprise revolving fund.

6/ Certain other activity (Part A).



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 8.- Loans Outstanding by Periods for All Business-Type Activities  
Excluding Interagency Loans but Including Foreign Currency Loans

## Part A.- Classified by Types of Loans

(In millions of dollars)

End of period	Total 1/	To aid agriculture						To aid home owners		
		Total to aid agriculture	Agricultural credit corporations	Cooperative associations	Crop, live-stock, and commodity loans 2/	Farm mortgage loans	Other	Total to aid home owners	Mortgage loans	Other
1 years:										
50.....	12,771.7	3,773.3	573.7	1,659.0	1,003.1	515.9	21.6	1,315.7	1,290.7	25.0
51.....	13,689.4	3,674.7	751.7	1,958.8	408.6	530.1	25.5	1,809.4	1,809.1	.3
52.....	16,066.0	4,058.2	865.8	2,174.3	437.7	549.6	30.9	2,387.4	2,387.3	.1
53.....	17,863.4	4,996.6	823.9	2,333.3	1,216.5	588.8	34.2	2,914.2	2,914.1	.1
54.....	18,743.8	6,389.1	774.0	2,467.9	2,460.5	647.2	39.5	2,814.4	2,814.2	.1
55.....	19,420.5	6,361.7	844.6	2,604.4	2,234.0	634.1	44.6	3,094.8	3,094.6 3/	.2
56.....	20,547.5	6,789.6	894.4	2,774.4	2,452.9	275.3	392.5	3,377.7	3,302.7	74.9 3/
57.....	21,812.9	6,827.5	996.5	2,979.3	2,089.2	314.2	448.2	4,380.5	4,276.0	104.5
58.....	22,893.4	6,913.4	1,227.0	3,191.6	1,688.2	359.2	447.3	4,628.2	4,473.5	154.7
59.....	27,510.7	8,489.7	1,547.4	3,509.3	2,526.9	454.0	452.0	5,872.7	5,641.6	231.1
60.....	29,568.3	7,797.5	1,697.8	3,748.2	1,360.7	504.5	486.1	7,563.6	7,247.0	316.6
61.....	31,527.1	8,428.3	1,832.2	3,974.4	1,532.3	558.5	530.9	7,763.2	7,371.9	391.3
62.....	36,154.9	9,793.0	1,998.6	4,231.0	2,272.6	661.6	629.1	8,340.6	7,874.2	466.4
2 years:										
60.....	13,413.2	3,884.1	507.1	1,892.5	952.4	508.8	23.4	1,528.1	1,525.2	3.0
61.....	14,595.1	4,161.3	629.1	2,171.5	812.8	517.1	30.9	2,141.6	2,141.4	.3
62.....	17,966.7	5,070.3	671.3	2,341.1	1,453.8	566.7	37.3	2,603.3	2,603.2	.1
63.....	20,086.0	6,810.5	589.8	2,468.6	3,116.2	597.6	38.4	2,930.0	2,929.9	.1
64.....	19,575.5	6,929.2	635.6	2,589.6	3,026.2	628.7	49.2	2,906.8	2,906.6	.2
65.....	20,506.3	6,715.4	686.5	2,721.7	2,669.7	596.4	41.2	3,204.4	3,204.1 3/	.3
66.....	21,091.5	6,785.4	733.6	2,954.1	2,441.6	289.8	366.2	3,771.4	3,683.1	88.3 3/
67.....	22,755.6	6,681.1	928.8	3,152.0	1,840.7	357.5	401.9	4,768.6	4,642.0	126.6
68.....	25,851.1	8,684.9	1,160.5	3,394.2	3,333.9	399.5	396.7	4,860.3	4,671.8	188.5
69.....	28,277.7	7,762.5	1,396.4	3,715.4	1,752.8	484.3	413.5	6,735.1	6,462.1	273.0
70.....	31,122.6	8,299.5	1,502.0	3,948.3	1,871.3	530.4	447.5	8,032.2	7,679.1	353.1
71.....	34,849.2	9,453.1	1,651.2	4,168.0	2,486.2	608.5	539.2	8,248.3	7,807.9	440.4
3 years:										
60-September 30.....	30,469.2	8,191.1	1,699.6	3,836.4	1,644.3	522.1	488.7	7,853.8	7,516.2	337.6
61-March 31.....	31,393.9	8,817.3	1,626.6	4,006.7	2,121.9	537.2	524.9	7,948.3	7,580.7	367.6
62-September 30.....	32,771.3	8,780.7	1,844.2	4,066.9	1,731.0	590.4	548.2	7,903.9	7,488.8	415.1
63-March 31.....	35,854.9	10,253.9	1,765.5	4,231.3	2,985.9	636.1	635.1	8,456.9	7,993.7	463.2

End of period	To aid industry				To aid financial institutions				To aid education	To aid States, Territories, etc.	Foreign loans 4/ 5/	Other loans
	Total to aid industry	Loans to railroads	Ship mortgage loans	Other	Total to aid financial institutions	Banks	Insurance companies	Mortgage loan companies				
1 years:												
0.....	628.0	113.0	6/	515.0	453.6	2.6	13.6	437.4	1.2	422.9	6,116.3	60.7r
1.....	603.1	104.7	6/	498.4	824.5	.1	13.7	810.7	1.1	560.9	6,151.1	64.6r
2.....	549.4	85.2	6/	464.2	653.0	.1	5.1	647.9	1.8	732.5	7,617.0	66.5r
3.....	614.6	78.6	7/	535.9	718.5	*	4.5	713.9	15.6	732.7	7,798.4	72.9r
4.....	426.7	11.9	-	414.7	677.9	2.8	3.7	671.4	50.3	332.3	7,964.8	88.4r
5.....	438.5	12.7	-	425.8	1,019.2	2.2	3.4	1,013.5	81.7	255.2	8,032.4	136.9r
6.....	626.9	12.7	221.0	393.2	1,180.6	7.2	-	1,173.4	113.2	226.8	8,171.6	61.1r
7.....	639.6	12.3	218.6	408.6	1,086.6	7.2	-	1,079.4	209.8	243.0	8,300.2	125.7r
8.....	654.2	8.0	191.0	455.2	933.7	4.2	-	929.5	374.9	270.9	9,046.2	71.9r
9.....	716.8	7.5	173.8	535.5	1,538.9	1.8	-	1,537.1	585.7	310.0	9,924.7	72.3r
0.....	753.6	7.2	155.2	591.3	1,801.5	31.7	-	1,769.8	830.4	348.9	10,266.8	205.9r
1.....	727.7	6.7	136.8	584.2	1,915.6	46.1	-	1,869.4	1,088.8	402.8	10,991.2	209.5r
2.....	876.1	32.8	120.7	722.5	2,768.2	1.1	-	2,767.1	1,393.5	528.1	12,196.3	259.1r
2 years:												
0.....	568.0	109.9	6/	458.1	824.3	.1	14.0	810.2	1.2	468.0	6,077.8	61.6r
1.....	589.1	100.7	6/	488.5	814.2	.1	13.4	800.7	1.1	712.3	6,110.3	65.1r
2.....	597.6	81.9	6/	515.7	864.5	*	4.9	859.6	6.3	1,020.2	7,736.2	68.4r
3.....	587.8	79.0	7/	508.8	951.8	*	4.5	947.2	29.7	644.6	8,042.6	89.0r
4.....	431.3	11.5	-	419.8	869.8	2.3	3.7	863.8	65.6	271.7	8,000.5	100.4r
5.....	678.3	11.2	260.7	406.5	1,419.0	3.5	3.1	1,412.4	91.6	244.9	7,988.3	164.4r
6.....	619.3	12.5	219.3	387.5	1,235.5	7.3	-	1,228.2	147.3	246.0	8,223.5	63.1r
7.....	673.9	10.3	216.8	446.9	1,272.3	7.2	-	1,265.2	274.4	264.0	8,753.7	67.6r
8.....	679.9	7.8	186.6	485.5	1,300.6	2.3	-	1,298.3	450.4	293.4	9,509.7	72.0r
9.....	732.8	7.4	165.7	559.7	2,136.1	1.8	-	2,134.3	682.8	318.8	9,840.0	69.5r
0.....	748.0	7.0	151.4	589.6	2,027.3	46.5	-	1,980.8	958.6	369.1	10,483.6	204.2r
1.....	797.9	32.7	128.2	637.0	2,708.3	46.1	-	2,662.2	1,233.9	423.1	11,753.9	230.8r
3 years:												
0-September 30.....	759.7	7.0	154.4	598.3	1,782.8	46.7	-	1,736.1	910.8	424.9	10,344.1	202.0r
1-March 31.....	737.4	6.9	139.1	591.4	1,525.2	48.5	-	1,476.6	1,025.2	373.1	10,761.3	206.1r
2-September 30.....	748.3	18.3	133.5	596.5	2,170.4	46.1	-	2,124.3	1,184.1	436.2	11,337.2	210.5r
3-March 31.....	846.3	32.6	123.9	689.9	2,197.2	46.1	-	2,151.1	1,303.8	467.8	12,092.1	236.9r

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## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 8.- Loans Outstanding by Periods for All Business-Type Activities  
Excluding Interagency Loans but Including Foreign Currency Loans - (Continued)

## Part B.- Classified by Agencies

(In millions of dollars)

End of period	Total 1/	Agency for Inter- national Develop- ment 8/	Develop- ment loan fund 2/	Agriculture Department			Commerce Dept.	Interior Dept.	Treasury Department			General Services Adminis- tration 13/	Housing and Home Finance Agency		
				Com- modity Credit Corpo- ration	Farmers' Home Adminis- tration 10/	Rural Electri- fication Adminis- tration			RFC (in liqui- dation) 11/	Expan- sion of defense prod.	Other 12/		Office of the Adminis- trator 14/	Federal Adminis- tration 15/	
				Maritime activi- ties	Expan- sion of defense prod.										
Fiscal years:															
1950.....	12,771.7	16/	4/	-	922.7	555.8	1,412.7	6/	-	-	-	3,780.1	89.1	.1	20.1
1951.....	13,689.4	4/	4/	-	354.0	564.7	1,644.2	6/	-	-	-	3,779.6	87.1	32.6	23.2
1952.....	16,066.0	1,457.2	-	-	389.7	593.5	1,831.2	6/	-	-	-	3,742.3	86.8	43.3	32.5
1953.....	17,863.4	1,529.7	-	-	1,162.6	645.4	2,013.8	7/	7.0	-	-	3,695.9	86.5	59.2	37.4
1954.....	18,743.8	1,543.5	-	-	2,367.9	753.9	2,164.0	-	10.1	151.2	-	3,651.1	85.6	99.3	43.9
1955.....	19,420.5	1,691.6	-	-	2,137.4	769.6	2,285.6	-	11.9	170.9	-	3,601.0	84.5	229.4	56.6
1956.....	20,547.5	1,885.5	-	-	2,319.0	810.6	2,413.2	276.1	14.5	116.6	185.4	3,555.2	83.4	308.2	-
1957.....	21,812.8	2,111.3	-	-	1,994.3	866.5	2,585.8	270.4	16.9	70.4	180.2	3,509.5	82.3	456.7	-
1958.....	22,893.4	2,436.7	1.5	-	1,600.0	902.7	2,773.6	235.0	18.8	-	181.7	3,522.5	81.1	477.2	-
1959.....	27,510.7	2,894.2	67.0	-	2,480.3	962.6	2,973.5	208.0	14.6	-	169.4	3,470.5	79.9	679.5	-
1960.....	29,568.3	3,263.1	262.1	-	1,347.0	1,013.1	3,186.5	179.1	14.3	-	162.9	3,406.2	162.7	905.4	166.7
1961.....	31,527.1	3,655.5	513.5	-	1,522.8	1,110.6	3,367.4	152.3	13.3	-	121.6	3,369.4	165.9	1,116.8	202.7
1962.....	36,154.9	5,027.1	-	-	2,254.9	1,322.0	3,524.6	130.2	12.3	-	121.3	3,348.7	173.7	1,433.1	291.8
Calendar years:															
1950.....	13,413.2	16/	4/	-	897.8	535.4	1,543.0	6/	-	-	-	3,779.6	87.2	26.1	20.1
1951.....	14,595.1	4/	4/	-	782.3	538.7	1,742.1	6/	-	-	-	3,779.6	87.1	40.5	29.1
1952.....	17,966.7	1,514.3	-	-	1,426.4	596.3	1,919.7	6/	5.1	-	-	3,697.0	86.7	42.2	35.1
1953.....	20,086.0	1,536.8	-	-	3,075.9	648.1	2,096.0	7/	8.9	-	146.8	3,651.6	85.9	78.2	40.1
1954.....	19,575.5	1,623.9	-	-	2,980.9	700.5	2,225.8	-	11.0	209.1	162.6	3,604.2	84.9	192.2	48.1
1955.....	20,506.3	1,766.8	-	-	2,620.8	681.3	2,348.0	260.7	13.2	143.2	185.8	3,552.9	83.8	264.3	67.1
1956.....	21,091.5	1,994.6	-	-	2,348.9	757.6	2,488.2	276.5	15.8	89.4	178.6	3,507.1	82.6	352.4	-
1957.....	22,755.6	2,194.8	-	-	1,778.1	832.1	2,687.6	265.4	18.0	-	177.5	3,557.5	81.5	570.1	-
1958.....	25,851.1	2,682.3	5.9	-	3,298.4	841.8	2,874.4	226.3	14.7	-	176.3	3,469.9	80.3	791.1	-
1959.....	28,277.7	3,042.6	159.3	-	1,745.0	915.9	3,082.7	195.2	14.3	-	164.9	3,406.3	79.1	835.1	-
1960.....	31,122.6	3,381.9	378.8	-	1,876.6	983.9	3,287.3	171.3	13.6	-	161.7	3,353.3	163.1	1,007.7	183.1
1961.....	34,849.2	4,433.1	-	-	2,506.5	1,139.9	3,458.4	141.3	12.7	-	126.5	3,318.8	165.5	1,243.3	236.1
Current quarters:															
1960-Sept. 30..	30,469.2	3,310.0	304.9	-	1,633.8	1,031.5	3,236.4	176.5	13.6	-	161.8	3,406.6	163.1	995.1	175.1
1961-Mar. 31..	31,393.9	3,531.7	434.9	-	2,114.4	1,081.1	3,329.1	156.4	13.4	-	158.7	3,356.7	163.4	1,056.0	190.1
Sept. 30..	32,771.3	3,737.3	570.8	-	1,729.9	1,151.9	3,409.0	147.6	13.0	-	131.2	3,362.8	167.4	1,184.9	217.1
1962-Mar. 31..	35,854.9	4,686.5	-	-	2,980.6	1,289.4	3,489.5	134.9	12.5	-	124.9	3,338.5	163.4	1,304.6	256.1

End of period	Housing and Home Finance Agency-(Cont.)			Veterans' Administration		Export-Import Bank of Washington		Farm Credit Administration			Fed. Home Loan Bank Board	Recon- struction Finance Corp. 11/ 21/	Small Business Adminis- tration	Other 22/	
	Federal National Mortgage Association 17/			Public Housing Adminis- tration 18/	Expansion of defense prod.		Other	Banks for cooper- atives	Federal Farm Mortgage Corpora- tion 20/	Federal inter- mediate credit banks					
	Management and liqui- dating	Sec- ondary market	Special assist- ance		Direct loan program	Loan guaranty revolving fund 19/									
Fiscal years:															
1950.....	1,055.6	-	-	320.7	-	6.9	-	2,233.3	245.1	52.9	574.2	442.8	945.9	-	29.1
1951.....	1,578.9	-	-	464.1	59.4	17.2	-	2,321.6	312.1	39.7	754.1	816.2	809.6	-	31.1
1952.....	2,068.1	-	-	623.7	132.3	28.3	.1	2,388.9	343.1	29.3	865.7	652.7	716.2	-	4.1
1953.....	2,497.8	-	-	634.9	207.4	39.5	.4	2,547.0	324.3	21.6	823.8	718.3	775.9	-	31.1
1954.....	2,301.2	-	-	252.2	298.2	50.8	13.1	2,761.8	309.2	15.9	773.9	675.1	379.6	2.2	48.1
1955.....	2,584.5	9.1	-	99.5	370.2	60.5	22.3	2,773.6	321.7	11.6	846.6	1,016.9	-	34.9	28.1
1956.....	2,495.6	233.4	.4	90.1	433.3	78.3	30.3	2,681.5	349.1	-	897.7	1,173.4	-	85.1	31.1
1957.....	2,356.5	1,248.1	24.6	94.2	521.3	106.8	36.5	2,630.2	384.3	-	996.5	1,079.4	-	154.8	31.1
1958.....	2,218.5	1,393.6	164.2	91.3	694.1	156.8	32.4	3,061.3	410.0	-	1,227.0	929.5	-	245.5	31.1
1959.....	2,030.4	1,573.8	1,211.1	89.1	824.7	231.8	28.4	3,486.6	525.9	-	1,547.4	1,537.1	-	346.6	71.1
1960.....	1,726.5	2,600.5	1,690.1	93.1	1,354.9	315.6	24.4	3,268.0	553.1	3.9	1,697.8	1,769.8	-	393.7	30.1
1961.....	1,587.1	2,522.3	1,828.8	97.5	1,228.7	388.5	15.1	3,414.9	596.7	2.2	1,830.9	1,869.4	-	466.0	36.1
1962.....	1,416.6	2,871.3	1,907.6	97.1	1,343.2	461.0	*	3,712.2	693.4	-	1,998.1	2,767.1	-	644.7	60.1
Calendar years:															
1950.....	1,346.7	-	-	369.3	-	11.0	-	2,226.5	345.5	45.5	510.2	816.0	816.0	-	21.1
1951.....	1,849.6	-	-	609.3	112.7	22.7	-	2,296.0	424.8	34.0	633.0	805.9	771.1	-	3.1
1952.....	2,241.8	-	-	922.4	164.0	33.7	.2	2,496.1	424.0	24.9	673.3	864.2	762.8	-	3.1
1953.....	2,461.7	-	-	544.5	257.1	44.2	7.9	2,833.3	377.3	18.4	590.2	951.6	589.5	-	4.1
1954.....	2,461.9	*	-	113.2	328.6	55.6	19.8	2,806.2	366.7	13.4	637.7	867.5	-	26.8	3.1
1955.....	2,555.7	85.7	-	92.9	412.8	68.2	23.5	2,702.2	375.1	11.6	689.4	1,416.8	-	54.1	3.1
1956.....	2,417.8	648.7	5.6	106.0	463.8	91.2	38.2	2,663.1	457.1	-	733.6	1,228.2	-	115.6	4.1
1957.....	2,289.9	1,635.8	72.2	105.4	640.4	129.2	34.4	3,005.6	454.5	-	928.8	1,265.2	-	202.9	3.1
1958.....	2,124.3	1,380.7	418.6	95.9	745.6	190.0	30.4	3,332.1	511.3	-	1,159.0	1,298.3	-	292.8	3.1
1959.....	1,949.5	2,049.8	1,568.4	87.4	893.8	272.8	26.4	3,231.3	622.9	-	1,395.9	2,134.3	-	370.8	3.1
1960.....	1,659.5	2,903.0	1,779.1	99.3	1,146.7	351.3	22.3	3,290.5	650.1	2.2	1,501.7	1,980.8	-	427.5	34.1
1961.....	1,507.9	2,871.9	1,881.2	95.4	1,309.3	436.5	8.0	3,893.8	697.1	-	1,651.2	2,662.2	-	539.5	51.1
Current quarters:															
1960-Sept. 30..	1,694.3	2,806.5	1,735.8	136.8	1,096.3	336.0	24.4	3,263.6	591.2	2.2	1,698.1	1,736.1	-	398.4	34.1
1961-Mar. 31..	1,626.4	2,769.8	1,799.7	95.7	1,190.4	365.3	19.5	3,370.9	667.0	2.2	1,625.7	1,476.6	-	433.7	46.1
Sept. 30..	1,551.3	2,605.6	1,856.3	111.2	1,256.2	411.9	12.9	3,627.0	645.7	1.5	1,844.2	2,124.3	-	487.4	31.1
1962-Mar. 31..	1,467.6	3,022.5	1,904.1	102.7	1,342.2	458.7	5.2	3,936.8	728.7	-	1,765.5	2,151.1	-	597.1	59.1

End of period	Housing and Home Finance Agency-(Cont.)				Veterans' Administration		Export-Import Bank of Washington		Farm Credit Administration			Fed. Home Loan Board	Recon-struction Finance Corp.	Small Business Administration	Other
	Federal National Mortgage Association 17/	Public Housing Administration 18/	Direct Loan program	Loan guaranty revolving fund 19/	Expan-sion of defense prod.	Other	Banks for cooper-atives	Federal Farm Mortgage Corporation 20/	Federal inter-mediate credit banks	Fed. home loan banks	11/ 21/	11/ 21/	11/ 21/	11/ 21/	22/
<b>Fiscal years:</b>															
1950.....	1,055.6	-	-	320.7	-	6.9	-	2,233.3	245.1	52.9	574.2	442.8	945.9	-	29.1
1951.....	1,578.9	-	-	464.1	59.4	17.2	-	2,321.6	312.1	39.7	754.1	816.2	809.6	-	4.1
1952.....	2,068.1	-	-	623.7	132.3	28.3	.1	2,388.9	343.1	29.3	865.7	652.7	716.2	-	3.1
1953.....	2,497.8	-	-	634.9	207.4	39.5	.4	2,547.0	324.3	21.6	823.8	718.3	775.9	-	3.1
1954.....	2,301.2	-	-	252.2	298.2	50.8	13.1	2,761.8	309.2	15.9	773.9	675.1	379.6	2.2	2.1
1955.....	2,584.5	9.1	-	99.5	370.2	60.5	22.3	2,773.6	321.7	11.6	846.6	1,016.9	-	34.9	28.1
1956.....	2,495.6	233.4	.4	90.1	433.3	78.3	30.3	2,681.5	349.1	-	897.7	1,173.4	-	85.1	3.1
1957.....	2,356.5	1,248.1	24.6	94.2	521.3	106.8	36.5	2,630.2	384.3	-	996.5	1,079.4	-	154.8	3.1
1958.....	2,218.5	1,393.6	164.2	91.3	694.1	156.8	32.4	3,061.3	410.0	-	1,227.0	929.5	-	245.5	3.1
1959.....	2,030.4	1,573.8	1,211.1	89.1	824.7	231.8	28.4	3,486.6	525.9	-	1,547.4	1,537.1	-	346.6	3.1
1960.....	1,726.5	2,600.5	1,690.1	93.1	1,354.9	315.6	24.4	3,268.0	553.1	3.9	1,697.8	1,769.8	-	393.7	30.1
1961.....	1,587.1	2,522.3	1,828.8	97.5	1,228.7	388.5	15.1	3,414.9	596.7	2.2	1,830.9	1,869.4	-	466.0	36.1
1962.....	1,416.6	2,871.3	1,907.6	97.1	1,343.2	461.0	*	3,712.2	693.4	-	1,998.1	2,767.1	-	644.7	60.1
<b>Calendar years:</b>															
1950.....	1,346.7	-	-	369.3	-	11.0	-	2,226.5	345.5	45.5	510.2	816.0	816.0	-	2.1
1951.....	1,849.6	-	-	609.3	112.7	22.7	-	2,296.0	424.8	34.0	633.0	805.9	771.1	-	3.1
1952.....	2,241.8	-	-	922.4	164.0	33.7	.2	2,496.1	424.0	24.9	673.3	864.2	762.8	-	3.1
1953.....	2,461.7	-	-	544.5	257.1	44.2	7.9	2,833.3	377.3	18.4	590.2	951.6	589.5	-	4.1
1954.....	2,461.9	*	-	113.2	328.6	55.6	19.8	2,806.2	366.7	13.4	637.7	867.5	-	26.8	4.1
1955.....	2,555.7	85.7	-	92.9	412.8	68.2	23.5	2,702.2	375.1	11.6	689.4	1,416.8	-	54.1	3.1
1956.....	2,417.8	648.7	5.6	106.0	463.8	91.2	38.2	2,663.1	457.1	-	733.6	1,228.2	-	115.6	3.1
1957.....	2,289.9	1,635.8	72.2	105.4	640.4	129.2	34.4	3,005.6	454.5	-	928.8	1,265.2	-	202.9	4.1
1958.....	2,124.3	1,380.7	418.6	95.9	745.6	190.0	30.4	3,332.1	511.3	-	1,159.0	1,298.3	-	292.8	3.1
1959.....	1,949.5	2,049.8	1,568.4	87.4	893.8	272.8	26.4	3,231.3	622.9	-	1,395.9	2,134.3	-	370.8	3.1
1960.....	1,659.5	2,903.0	1,779.1	99.3	1,146.7	351.3	22.3	3,290.5	650.1	2.2	1,501.7	1,980.8	-	427.5	34.1
1961.....	1,507.9	2,871.9	1,881.2	95.4	1,309.3	436.5	8.0	3,893.8	697.1	-	1,651.2	2,662.2	-	539.5	51.1
<b>Current quarters:</b>															
1960-Sept. 30..	1,694.3	2,806.5	1,735.8	136.8	1,096.3	336.0	24.4	3,263.6	591.2	2.2	1,698.1	1,736.1	-	398.4	34.1
1961-Mar. 31..	1,626.4	2,763.8	1,799.7	95.7	1,190.4	365.3	19.5	3,370.9	667.0	2.2	1,625.7	1,476.6	-	433.7	36.1
Sept. 30..	1,551.3	2,605.6	1,856.3	111.2	1,256.2	411.9	12.9	3,627.0	645.7	1.5	1,844.2	2,124.3	-	487.4	41.1
1962-Mar. 31..	1,447.6	3,022.5	1,904.1	102.7	1,342.2	458.7	5.2	3,936.8	728.7	-	1,765.5	2,151.1	-	597.1	59.1



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Footnotes to Table 1

Business-type activities reporting pursuant to Department Circular No. 966.

Activities reporting pursuant to Supplement No. 1 to Department Circular No. 966. These are mainly not business-type activities. Excluded from the June 30, 1962, figures are those activities whose reports for that date cover assets only (see Headnote), and also certain activities of the Department of Defense, which have not yet furnished the data required by Supplement No. 1.

With the exceptions indicated in footnote 2.

These amounts consist in the main of unexpended balances of general, special, and revolving fund accounts against which checks may be drawn to pay proper charges under these funds. The funds are considered as assets of the agencies, but are not assets of the United States Government since funds must be provided out of cash balances of the Treasurer of the United States and future receipts to take care of checks to be issued against the balances.

Includes foreign currency assets, representing loans and other

receivables recoverable in foreign currency as well as balances of foreign currencies in United States depositories, aggregating \$5,783,775 thousand in dollar equivalent. These currencies, acquired primarily without the payment of dollars, were generated under various Government programs, principally the Agricultural Trade Development and Assistance Act of 1954, as amended, and the Mutual Security Acts, as amended. Dollar equivalents are computed for reporting purposes, to provide a common denominator for the currencies of the many countries involved. Foreign currencies on hand and on deposit, and loans under section 104 (e) of the Agricultural Trade Development and Assistance Act of 1954, as amended, are stated at the rates as of June 30, 1962, at which the United States could purchase currencies on the market for regular operating purposes. Other loans are stated at the rates at which they are to be repaid or at rates in effect when the loans were extended. Currencies that are dollar denominated or guaranteed as to rate of exchange, are stated at rates specified in the agreements.

\* Less than \$500.

## Footnotes to Table 2

Includes operating and administrative expenses funds.

See Table 1, footnote 4.

Includes guaranteed loans and certificates of interest aggregating \$901,826 thousand which are held by lending agencies.

Foreign currency assets are included throughout the table. See Table 1, footnote 5.

Certain corporations and other business-type activities that have submitted statements of financial condition have guaranteed and insured loans made by private financial institutions. These commitments are of a contingent nature and have been excluded from their balance sheets. The major agencies that have these contingencies and the amounts are as follows:

Activity	Amount (In thousands of dollars)
Agriculture Department:	
Farmers' Home Administration:	
Agricultural credit insurance fund.....	315,835
Commerce Department:	
Federal ship mortgage insurance fund.....	395,221
Housing and Home Finance Agency:	
Office of the Administrator:	
Urban renewal fund.....	842,887
Federal Housing Administration.....	38,105,343
Public Housing Administration:	
Local housing authority bonds and notes.....	3,179,499
Local housing authority temporary notes.....	945,166
Veterans' Administration:	
Loan guaranty revolving fund.....	16,119,300
Export-Import Bank of Washington:	
Regular lending activities.....	343,258
Interstate Commerce Commission.....	148,706
Small Business Administration:	
Revolving fund.....	28,432
Defense production guaranties (various agencies).....	99,196

- 6/ Represents the fund known as "Advances to employment security administration account, unemployment trust fund."
- 7/ The assets and liabilities of this fund exclude resources on order of \$192,439 thousand as reported by the Post Office Department.
- 8/ Valued at cost, estimated if not known.
- 9/ Receivables do not include contingent receivables of \$7,800 thousand based on contested Civil Aeronautics Board orders.
- 10/ Liabilities do not include: (1) contingent liabilities of \$41,400 thousand for pending suits and damage claims; (2) postage in the hands of the public which, for practical considerations, has been accounted for as revenue when sold; and (3) undetermined amounts for employees' accrued leave and long-term leases.
- 11/ Represents equity in the United States Treasury in this fund.
- 12/ Represents purchase money mortgages formerly classified as other assets (see footnote 1 at the end of Table 7).
- 13/ Represents purchase discounts.
- 14/ Includes reserves and unrealized equity in the assets of the Defense Homes Corporation which are being liquidated by the Association.
- 15/ Represents transfers to the loan guaranty fund of \$206,871 thousand made pursuant to acts approved August 17, 1961 (75 Stat. 358) and February 13, 1962 (76 Stat. 8), less accumulated net income of \$101,153 thousand.
- 16/ Represents accrued interest expense on borrowings from the United States Treasury Department on which payment has been deferred.
- 17/ The surplus is considered by the Corporation as available for future insurance losses and related expenses with respect to insured institutions.
- 18/ Includes \$12,960 thousand representing investments in certificates of deposit issued by commercial banks.
- 19/ Consists of net income from power operations of \$600,147 thousand and net expense of nonrevenue-producing programs of \$245,690 thousand.

\* Less than \$500.

## Footnotes to Table 3

Included beginning June 30, 1962.

See Table 1, footnote 4.

Consists mainly of capital of the Defense Department stock funds, representing appropriations and reappropriations, capitalization of assets, and accumulated net income or deficit. Figures for each of the three accounts were not shown separately on reports submitted by the Department.

- 4/ Excludes capital property such as land, structures, and equipment as follows: Air Force, \$1,283,155 thousand; Army, \$1,516,576 thousand; and Navy, \$2,746,354 thousand.
- 5/ Figures are preliminary.
- 6/ Represents capital of the fund (see footnote 3).

\* Less than \$500.

## Footnotes to Table 4 - Part A

Consists of certain activities that are reporting on a quarterly basis. These are business-type activities.

The State Department, International Boundary and Water Commission, is now included in the State Department statement in Table 4, Part B.

Represents the Cooley loan program established pursuant to the Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704 (e)).

Represents rural housing and other loans, and salaries and expenses. See Table 1, footnote 4.

Includes vessels owned and under construction.

Represents allowance for losses from scrapping of obsolete vessels.

Foreign currency assets are included throughout the table (see Table 1, footnote 5).

Includes stock of the International Bank for Reconstruction and Development amounting to \$635,000 thousand; and subscriptions to the International Monetary Fund, the International Finance Corporation,

- the Inter-American Development Bank, and the International Development Association amounting to \$4,125,000 thousand, \$35,168 thousand, \$190,000 thousand, and \$135,323 thousand, respectively.
- 10/ Includes \$200,371 thousand due under the agreement with Germany February 27, 1953, and lend-lease and surplus property balances due the United States in the principal amount of \$1,456,459 thousand.
- 11/ Includes loan to the United Kingdom amounting to \$3,260,415 thousand outstanding.
- 12/ Represents interest on invested capital.
- 13/ Represents assets and liabilities of the General Services Administration exclusive of trust and revolving funds and strategic and critical materials.
- 14/ Represents assets and liabilities of the United States Civil Service Commission exclusive of trust and revolving funds.
- 15/ Represents notes and mortgages acquired from credit sales of surplus property and mortgages of certain liquidation activities.

\* Less than \$500.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Footnotes to Table 4 - Part B

- 1/ See Table 1, footnote 2.
- 2/ Major civil defense and other functions of the Office of Civil and Defense Mobilization were transferred to the Departments of Defense; Health, Education, and Welfare; and Agriculture by Executive Order No. 10952 dated July 20, 1961, and Executive Order No. 10958 dated August 14, 1961. Responsibilities retained by that Office were reorganized under this Office by an act approved September 22, 1961 (75 Stat. 630).
- 3/ This Agency was established and the International Cooperation Administration was abolished on November 3, 1961, pursuant to an act approved September 4, 1961 (75 Stat. 445), and Executive Order No. 10973 dated November 3, 1961.
- 4/ See Table 1, footnote 4.
- 5/ Represents nonrevenue-producing operations.
- 6/ Consists of: Agricultural Research Service - special foreign currency program, Extension Service, Farmer Cooperative Service, Economic Research Service, Statistical Reporting Service, Foreign Agricultural Service, Foreign Agricultural Service - special foreign currency program, Commodity Exchange Authority, Agricultural Stabilization and Conservation Service, (including the soil bank program), Office of the General Counsel, Office of Information (including Centennial Observance of Agriculture), National Agricultural Library, and the Office of the Secretary.
- 7/ Represents assets and liabilities of the Bureau of Public Roads exclusive of trust and deposit funds.
- 8/ Consists of: General administration, Office of the Secretary; Area Redevelopment Administration; Patent Office; and National Bureau of Standards.
- 9/ Includes construction of facilities (see footnote 2).
- 10/ Consists of military credit sales receivables of the Air Force, Army, and Navy Departments.
- 11/ Represents civil activities exclusive of the intragovernmental revolving fund.
- 12/ Consists of: Food and Drug Administration; Office of Vocational Rehabilitation; Social Security Administration; special institutions - Freedmen's Hospital, Gallaudet College, and Howard University; and Office of the Secretary.
- 13/ There is included in this figure the amount of \$1,547,842 thousand which represents the value of improvements provided by the Federal Government for channels, harbors, local flood protection projects, alteration of bridges, and other types of work. These items have been excluded from the value of assets reported under the annual

- report of real property owned by the Government furnished to the General Services Administration.
- 14/ Includes Alaska public works.
- 15/ Consists of: Office of the Commissioner, Bureau of Sport Fisheries and Wildlife, and the nonrevolving fund activities of the Bureau of Commercial Fisheries.
- 16/ Consists of: Bureau of Outdoor Recreation, Office of Minerals Exploration, other departmental offices, and Office of the Secretary.
- 17/ Includes the International Boundary and Water Commission, and the United States Arms Control and Disarmament Agency.
- 18/ Consists of: Bureau of Accounts, Bureau of the Public Debt, Exchange Stabilization Fund, foreign currencies acquired without dollars, Office of the Treasurer, Bureau of Narcotics, United States Secret Service, and the fund for emergency repairs to the Bureau of Engraving and Printing Annex Building.
- 19/ Does not include the cash balance in the account of the Treasurer of the United States.
- 20/ Includes foreign currencies in the dollar equivalent of \$24,469 thousand held by Department of Defense disbursing officers.
- 21/ Included beginning June 30, 1962.
- 22/ Includes the National Gallery of Art.
- 23/ Consists of: Legislative Branch - salaries and expenses of the Office of the Superintendent of Documents; Executive Office of the President - Bureau of the Budget, Council of Economic Advisers, Federal Radiation Council, National Aeronautics and Space Council, National Security Council, and the President's Commission on Campaign Costs; Funds appropriated to the President - Peace Corps; and Other independent agencies - Advisory Commission on Intergovernmental Relations, Alaska International Rail and Highway Commission, Civil Aeronautics Board, Commission on Civil Rights, Commission of Fine Arts, Delaware River Basin Commission, Federal Coal Mine Safety Board of Review, Federal Trade Commission, Foreign Claims Settlement Commission, General Accounting Office, historical and memorial commissions, Indian Claims Commission, National Capital Planning Commission, National Capital Transportation Agency, National Labor Relations Board, National Mediation Board, National Science Foundation, Outdoor Recreation Resources Review Commission, Renegotiation Board, Securities and Exchange Commission, Subversive Activities Control Board, Tax Court of the United States, United States Study Commission - southeast river basins, and the United States Tariff Commission.
- 24/ See Table 2, footnote 5.
- \* Less than \$500.

## Footnotes to Table 8

- 1/ Table 8 relates to all loan programs of Government agencies. It includes not only the United States dollar and foreign currency loans summarized separately in Table 7, but also the loans made, all in United States dollars, by deposit funds (Table 5) and trust revolving funds (Table 6). Pursuant to an amendment issued June 23, 1960, to Department Circular No. 966, Table 8 now includes purchase money mortgages, mortgages purchased from insured lending institutions to prevent default, and similar long-term paper (see footnote 1 at end of Table 7).
- 2/ Includes guaranteed loans held by lending agencies.
- 3/ The major portion of the loans of the Veterans' Administration loan guaranty revolving fund is included under "Mortgage loans" through 1955 and under "Other" to aid home owners thereafter (see footnote 19).
- 4/ Figures representing loans made by the Agency for International Development (formerly International Cooperation Administration) prior to 1952 are not available at this time.
- 5/ Includes guaranteed loans held by lending agencies through December 31, 1958, and the loan to the United Kingdom.
- 6/ Reports on maritime activities were not received by the United States Treasury Department during the period from March 31, 1947, through March 31, 1953. Reorganization Plan No. 21, effective May 24, 1950, abolished the United States Maritime Commission and transferred its functions into the Department of Commerce.
- 7/ Reports have been received from the Commerce Department on maritime activities for the fiscal year 1953 and thereafter, but no loans were reported prior to December 31, 1955. Beginning with that date, certain mortgage notes are classified as mortgage loans.
- 8/ This Agency was established in the Department of State, and the International Cooperation Administration and the development loan fund were abolished on November 3, 1961, pursuant to the act approved September 4, 1961 (75 Stat. 445), and Executive Order No. 10973 dated November 3, 1961. Loans of the abolished agencies were transferred to this Agency and a new fund for development loans was established. Data for earlier periods are for predecessor agencies.
- 9/ This fund was abolished on November 3, 1961 (see footnote 8).
- 10/ Consists of the emergency credit revolving fund, the agricultural credit insurance fund (formerly the disaster loans, etc., revolving fund and the farm tenant mortgage insurance fund, respectively); the farm housing and other loan programs; the State rural rehabilitation funds beginning June 30, 1956; and the direct loan account beginning December 31, 1961. Prior to June 30, 1956, and December 31, 1961,

- loans of the agricultural credit insurance fund and the direct loan account, respectively, were included in the statements of financial condition of the nonrevolving fund loan programs.
- 11/ On September 29, 1953, pursuant to the act approved July 30, 1953 (1 U.S.C. 609), the Reconstruction Finance Corporation started liquidation of its activities, except those carried on by the Corporation pursuant to Section 409 of the Federal Civil Defense Act of 1950 (50 App. U.S.C. 2261) and expansion of defense production activities carried on pursuant to the Defense Production Act of 1950, as amended (50 App. U.S.C. 2091-2094), which had been transferred to the Secretary of the Treasury as of September 28, 1953, and as of the close of business on September 28, 1953, respectively. Effective at the close of business June 30, 1954, pursuant to Reorganization Plan No. 2 of 1954, certain functions and related assets of the Corporation were transferred to the Export-Import Bank of Washington, the Federal National Mortgage Association, and the Small Business Administration. On July 1, 1954, the remaining activities of the Corporation were transferred to the Secretary of the Treasury to complete their liquidation, pursuant to the act of July 30, 1953, as amended June 29, 1954. The Corporation was abolished effective at the close of business June 30, 1957, by Reorganization Plan No. 1, of 1957, and the remaining functions of the Corporation were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of the Small Business Administration, and the Secretary of the Treasury.
- 12/ Consists of the loan to the United Kingdom and other miscellaneous loans, Federal civil defense loans beginning December 31, 1953, loans of the Reconstruction Finance Corporation liquidation fund beginning December 31, 1957 (see footnote 11), and loans of the Federal Farm Mortgage Corporation liquidation fund beginning December 31, 1961 (footnote 20).
- 13/ Figures through December 31, 1959, consist of loans of the Public Works Administration (in liquidation). Figures beginning June 30, 1960, include also: loans of Federal Facilities Corporation (this Corporation was dissolved September 30, 1961, pursuant to the act of August 30, 1961 (75 Stat. 419), and the loans are being liquidated by Administrator of General Services), the Reconstruction Finance Corporation liquidation fund, surplus property credit sales (see footnote 1 at end of Table 7), and loans acquired pursuant to the Defense Production Act of 1950, as amended (50 App. U.S.C. 2091) through March 31, 1961.

Remaining footnotes on the following page.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Footnotes to Table 8 - (Continued)

Figure for June 30, 1950, consists of Alaska housing loans. Subsequent figures include also: beginning December 31, 1950, loans for community facilities service (previously included under Public Works Administration), prefabricated housing loans (transferred from the Reconstruction Finance Corporation) and urban renewal loans authorized by the Housing Act of 1949, as amended (42 U.S.C. 1452 (a)); beginning December 31, 1951, college housing loans authorized by the Housing Act of 1950, as amended (12 U.S.C. 1749); beginning December 31, 1954, loans held by the revolving fund established pursuant to the act approved June 24, 1954 (68 Stat. 295) for liquidation of not only Alaska housing, community facilities service and prefabricated housing loans already included but also loans under the Farm Security Administration program, the public war housing program, and the veterans' re-use housing program, all three of which previously were handled by the Public Housing Administration; as of December 31, 1955, public works planning loans authorized by the Housing Act of 1954 approved August 2, 1954 (40 U.S.C. 462); beginning December 31, 1956, public facility loans authorized by the Housing Amendments of 1955 approved August 11, 1955 (42 U.S.C. 1491); as of December 31, 1956, June 30, 1957, and from June 30, 1960, through June 30, 1962, community disposal operations loans authorized by the Atomic Energy Community Act of 1955 approved August 4, 1955 (42 U.S.C. 2301 note) and Executive Order No. 10657 of February 14, 1956; and beginning September 30, 1961, loans for housing for the elderly authorized by the Housing Act of 1959, as amended (12 U.S.C. 1701q). From June 30, 1956, through March 31, 1960, the mortgage notes and sales contracts which had previously been classified as loans were classified as other assets and were not included in this table. These mortgage notes and sales contracts have now been reclassified as loans, and beginning June 30, 1960, are included in this table (see footnote 1 at end of Table 7). Totals include loans of Home Owners' Loan Corporation amounting to \$84.2 million as of June 30, 1950, and \$9.6 million as of December 31, 1950. The Federal National Mortgage Association Charter Act approved August 2, 1954 (12 U.S.C. 1716), authorized the Association to carry on three functions consisting of management and liquidating functions, secondary market operations, and special assistance functions. Its activities under these three functions began on November 1, 1954.

- 18/ All figures in this column include the loans of the low-rent public housing program fund (formerly known as the United States Housing Act program). Also included are the homes conversion program as of June 30, 1950, the Farm Security Administration and public war housing programs from June 30, 1950, through June 30, 1954, and the veterans' re-use housing program from June 30, 1953, through June 30, 1954 (see footnote 14).
  - 19/ The Veterans' Administration loan guaranty program was converted to a revolving fund effective July 1, 1961, pursuant to the act approved July 14, 1960 (74 Stat. 533).
  - 20/ From June 30, 1956, through March 31, 1960, notes receivable which had previously been classified as loans were classified as other assets and were not included in this table. These notes have now been reclassified as loans, and from June 30, 1960, through September 30, 1961, were included in this column. On October 4, 1961, this Corporation was abolished pursuant to the act approved October 4, 1961 (75 Stat. 773), and its remaining assets were transferred to the Secretary of the Treasury for liquidation.
  - 21/ Figures include loans for expansion of defense production from June 30, 1951, through June 30, 1953, and Federal civil defense loans as of June 30, 1953 (see footnote 11).
  - 22/ The major portion of the loans is held by: the Inland Waterways Corporation; Department of the Interior - Puerto Rico Reconstruction Administration through December 31, 1954, fisheries loan fund beginning June 30, 1957, Indian loans, and Alaska public works loans beginning June 30, 1960; Department of the Army - guaranteed loans (World War II) through December 31, 1957; Office of Education - loans to students and educational institutions as of June 30, 1959, and from June 30, 1960, through June 30, 1962; Federal Savings and Loan Insurance Corporation and Defense Department (military assistance credit sales) beginning June 30, 1960; and agencies reporting loans pursuant to the Defense Production Act of 1950, as amended (50 App. U.S.C. 2091), which consist of the Departments of the Army beginning June 30, 1951, Navy beginning December 31, 1951, and Air Force beginning June 30, 1956, and the General Services Administration as of December 31, 1959.
- \* Less than \$50,000.  
 r Revised.

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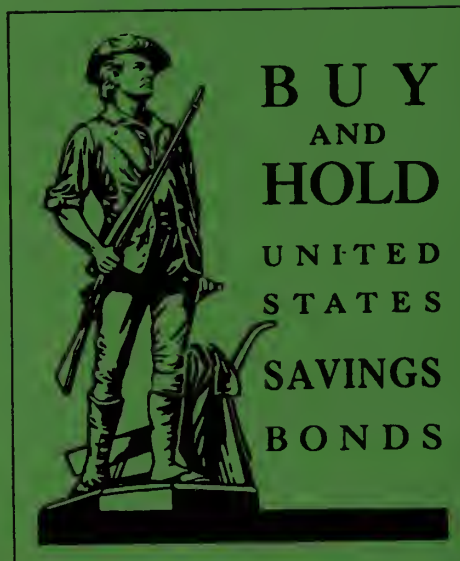
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# TREASURY BULLETIN



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## Reporting Bases

Data on receipts, expenditures, and debt which appear in the "Treasury Bulletin" are based largely on two Treasury financial reports, the "Daily Statement of the United States Treasury" and the "Monthly Statement of Receipts and Expenditures of the United States Government." Certain monetary statistics are based at least in part on the "Circulation Statement of United States Money." Where these statements are given as sources for individual tables, they are cited by name only. Their respective reporting bases are described below. For other data in the Bulletin, information on sources or reporting bases is given in connection with the tables themselves.

The monthly statement of receipts and expenditures was first published for February 1954, and replaced the daily statement as the primary source of information on budget results and other receipt and expenditure data classified by type of account. At the same time, the daily statement was changed to a statement of cash deposits and withdrawals affecting the account of the Treasurer of the United States. Both publications have provided comparative figures on their respective bases from the beginning of the fiscal year 1953. The announcement of February 17, 1954, with respect to these reporting changes may be found in the April 1954 issue of the Bulletin.

The monthly statement shows all receipts and expenditures of the Government, including those made from cash accounts held outside the United States Treasury. The information is compiled from reports by the Treasurer of the United States and by all other collecting and disbursing agencies, including those agencies which maintain checking accounts in commercial banks. These reports cover transactions recorded in the accounts of the agencies during the reporting period. The net of the transactions as compiled from these reports is reconciled in the monthly statement to changes in the balance in the Treasurer's account and in cash held outside the Treasurer's account and changes in the public debt outstanding.

Receipts of taxes and customs duties are reported on a collections basis. Other receipts are reported partially on a collections basis and partially on a deposits basis. Expenditures, except interest on the public debt, are reported on the basis of checks issued or cash payments made by disbursing officers. Transactions of an interfund or intragovernmental nature are included on the same basis even though the actual issuance of checks may not be involved. Interest on the public debt is included on an accrual basis beginning with figures for June 1955 and the fiscal year 1955. Prior to that, it was included on a due and payable basis. The same reporting basis as that in the monthly statement provides the fiscal year figures for the Treasury's "Combined Statement of Receipts, Expend-

itures and Balances of the United States Government" and for actual receipts and expenditures in the "Budget of the United States Government."

Beginning with the final statement for the fiscal year 1960, the monthly statement reports totals for net budget receipts and budget expenditures after deduction of certain interfund transactions which are included in the detail of both budget receipts and budget expenditures. The transactions deducted consist of interest payments and minor amounts of certain other payments made by Government agencies to the Treasury. This reporting change was made in accordance with the plan stated in the President's Budget Message of January 18, 1960. It does not affect the surplus or deficit. Figures for earlier periods shown in the Treasury Bulletin were revised to the new reporting basis in the September 1960 issue. The interfund transactions deducted under this procedure do not include payments to the Treasury by wholly owned Government corporations for retirement of their capital stock and for disposition of earnings. These capital transfers have been excluded currently from budget receipts and budget expenditures beginning July 1, 1948, and figures for prior fiscal years back through 1932 were revised accordingly at that time.

The daily statement on the new basis was first issued for February 17, 1954. In the deposits and withdrawals as shown, no distinction is made as to the type of accounts (budget, trust, etc.). The deposits are on the basis of certificates of deposit cleared through the account of the Treasurer of the United States. Total withdrawals are on the basis of checks paid or cash disbursements made out of the Treasurer's account. Some of the withdrawal classifications shown are reported on the basis of mailed reports of checks issued and are adjusted by means of clearing accounts to the total of checks paid. Except for relatively minor amounts, noncash interfund and other intragovernmental transactions are excluded. The public debt figures in the daily statement also are on a "clearance" basis, with the exception of those issuance and retirement transactions reported on the basis of telegrams from Federal Reserve Banks. Noncash debt transactions are included, however.

The daily statement before February 17, 1954, covered not only transactions cleared through the Treasurer's account but also certain Government agency transactions which were handled through commercial bank accounts, and included noncash interfund and other intragovernmental transactions. It provided information similar to that in the present daily statement with respect to the status of the Treasurer's account, and similar to that in the present end-of-month daily statement with respect to debt issuance, retirement, and amount outstanding. Receipts and expenditures, however, were classified by type of account, and the budget results shown



### Reporting Bases - (Continued)

The daily statement were used as the basis for reflecting results under the President's budget program as enacted by the Congress.

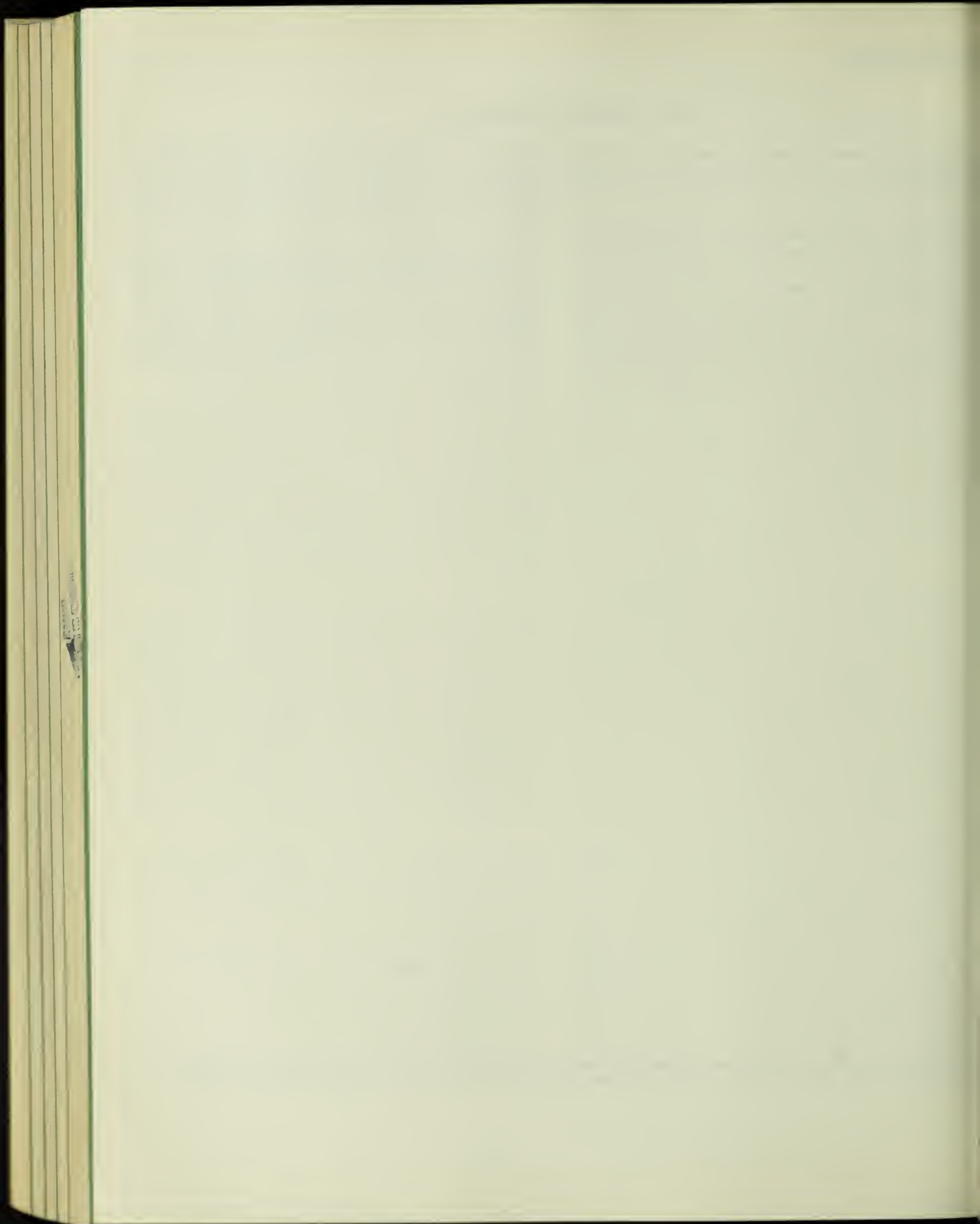
Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid to the Treasurer of the United States. Beginning with 1947, expenditures made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions han-

dled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

The circulation statement reflects transactions through the Treasurer's account which affect monetary stocks of gold and silver and the amounts of coin and currency in the money supply of the country. It is issued later than the daily statement, however, and the figures are based on transactions consummated during the reporting period even though some may not have cleared the Treasurer's account during that period.

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te: Where calculations have been made from unrounded figures, the details may not check to the totals shown.





## Treasury Financing Operations

## Changes of F and G Savings Bonds for Marketable Bonds

Holders of the \$458 million of outstanding Series F and G savings bonds maturing from January 1, 1963, through April 1, 1964, exchanged \$74 million for the marketable Treasury bonds offered in November, according to a preliminary report on December 7, 1962. Exchanges for the 3-7/8 percent Treasury bonds of 1971 totaled \$40 million and for the 4 percent Treasury bonds of 1980, \$34 million. Both marketable bonds were issued at 99.50. Series F bonds exchanged amounted to \$7 million and Series G bonds, to \$67 million. Exchanges were made on the basis of equal face amounts and were allotted in full. The new marketable bonds were added to the \$1,204 million outstanding of the 3-7/8 percent bonds maturing November 15, 1971, and to the \$446 million outstanding of the 4 percent bonds maturing February 15, 1980. The decision to include the F and G bonds maturing in 1964, in the offer of exchange at this time, rather than limiting it, as in the past, to those

In this offering, the exchange values of the savings bonds were higher than their current redemption values and were set to provide an investment yield of approximately one percent per annum more than otherwise would accrue from December 15, 1962 to the maturity dates of the savings bonds. The exchange provides an investment yield of approximately 3.94 percent per annum on the 3-7/8 percent bonds and approximately 4.04 percent per annum on the 4 percent bonds from the maturity dates of the F and G bonds exchanged to the respective maturity dates of the marketable bonds.

All subscribers were charged accrued interest from November 15 to December 15, 1962 on the 3-7/8 percent bonds, and from August 15 to December 15, 1962 on the 4 percent bonds; they also were charged or credited for differences between the offering price of the new bonds and the exchange values of the F and G bonds. Exchange values of the savings bonds, the differences between those values and the offering

Exchange values of F bonds and interest adjustments in exchange for 3-7/8 percent Treasury bonds of 1971

F bonds maturing on the first day of -	Exchange values of F bonds per \$100 (face amount)	Credit, or charge (-), for differences between \$99.50 (offering price per \$100 of the 3-7/8 percent bonds) and exchange values of F bonds	Interest Nov. 15 to Dec. 15, 1962 charged on the 3-7/8 percent bonds per \$100 (face amount) of F bonds	Total amounts paid to, or collected from (-), subscribers per \$100 (face amount) of F bonds accepted <sup>1/</sup>	Interest accruing per \$100 on the 3-7/8 percent bonds from Nov. 15, 1962 to maturity dates of F bonds in 1963 and 1964 <sup>2/</sup>
1963					
January.....	\$99.88	\$0.38	-\$0.32	\$0.06	\$0.50
February.....	99.64	0.14	-0.32	-0.18	0.83
March.....	99.40	-0.10	-0.32	-0.42	1.13
April.....	99.16	-0.34	-0.32	-0.66	1.47
May.....	98.92	-0.58	-0.32	-0.90	1.79
June.....	98.68	-0.82	-0.32	-1.14	2.12
July.....	98.44	-1.06	-0.32	-1.38	2.43
August.....	98.20	-1.30	-0.32	-1.62	2.76
September.....	97.96	-1.54	-0.32	-1.86	3.09
October.....	97.72	-1.78	-0.32	-2.10	3.40
November.....	97.48	-2.02	-0.32	-2.34	3.73
December.....	97.24	-2.26	-0.32	-2.58	4.05
1964					
January.....	97.00	-2.50	-0.32	-2.82	4.38
February.....	96.76	-2.74	-0.32	-3.06	4.71
March.....	96.52	-2.98	-0.32	-3.30	5.01
April.....	96.28	-3.22	-0.32	-3.54	5.34

<sup>1/</sup> In addition, for each \$100, or multiple or fraction thereof, between the face amount of Series F bonds submitted and the face amount of bonds subscribed (to next higher multiple of \$500) the subscriber had to pay \$99.82 (\$99.50 issue price plus \$0.32 accrued interest).

<sup>2/</sup> Including \$0.32 per \$100 paid by subscriber as accrued interest from November 15, 1962, to December 15, 1962.

maturing in the approaching calendar year, was based largely on the fact that only about \$100 million mature after the end of 1963. Issuance of F and G bonds was discontinued in 1952 and the latest maturity date of any is April 1, 1964. In the three years immediately preceding when exchange offerings were made, the option of a longer-term maturity was not given.

price of the marketable bonds, the interest adjustments, and total amounts paid to or collected from holders of the F and G bonds per \$100 (face amount) are shown in the four accompanying tables.

The Treasury bonds of 1971 and of 1980 were issued in bearer form with interest coupons attached, and bonds regis-

## Treasury Financing Operations - (Continued)

tered as to principal and interest, in denominations of \$500, \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000. Holders of F and G bonds aggregating less than an even multiple of \$500 maturity value could exchange them for the next higher multiple of \$500 upon payment in cash of the difference.

Any qualified depository was permitted to make payment by credit in its Treasury tax and loan account for any cash payments authorized or required to be made for bonds allotted to it for itself and its customers up to any amount for which it was qualified in excess of existing deposits.

Exchange values of F bonds and interest adjustments in exchange for 4 percent Treasury bonds of 1980

F bonds maturing on the first day of -	Exchange values of F bonds per \$100 (face amount)	Credit, or charge (-), for differences between \$99.50 (offering price per \$100 of the 4% bonds) and exchange values of F bonds	Interest Aug. 15 to Dec. 15, 1962 charged on the 4% bonds per \$100 (face amount) of F bonds	Total amounts collected from subscribers per \$100 (face amount) of F bonds accepted <sup>1/</sup>	Interest accruing per \$100 on the 4% bonds from Aug. 15, 1962 to maturity dates of F bonds in 1963 and 1964 <sup>2/</sup>
1963					
January.....	\$99.88	\$0.38	-\$1.33	-\$0.95	\$1.51
February.....	99.64	0.14	-1.33	-1.19	1.85
March.....	99.40	-0.10	-1.33	-1.43	2.15
April.....	99.16	-0.34	-1.33	-1.67	2.50
May.....	98.92	-0.58	-1.33	-1.91	2.83
June.....	98.68	-0.82	-1.33	-2.15	3.17
July.....	98.44	-1.06	-1.33	-2.39	3.50
August.....	98.20	-1.30	-1.33	-2.63	3.85
September.....	97.96	-1.54	-1.33	-2.87	4.18
October.....	97.72	-1.78	-1.33	-3.11	4.51
November.....	97.48	-2.02	-1.33	-3.35	4.85
December.....	97.24	-2.26	-1.33	-3.59	5.17
1964					
January.....	97.00	-2.50	-1.33	-3.83	5.51
February.....	96.76	-2.74	-1.33	-4.07	5.85
March.....	96.52	-2.98	-1.33	-4.31	6.16
April.....	96.28	-3.22	-1.33	-4.55	6.51

<sup>1/</sup> In addition, for each \$100, or multiple or fraction thereof, between the face amount of Series F bonds submitted and the face amount of bonds subscribed (to next higher multiple of \$500) the subscriber had to pay \$100.83 (\$99.50 issue price plus \$1.33 accrued interest).

<sup>2/</sup> Including \$1.33 per \$100 paid by subscriber as accrued interest from August 15, 1962, to December 15, 1962.



## Treasury Financing Operations - (Continued)

Exchange values of G bonds and interest adjustments in  
exchange for 3-7/8 percent Treasury bonds of 1971

G bonds maturing on the first day of -	Exchange values of G bonds per \$100 (face amount)	Credit, or charge (-), for differences between \$99.50 (offering price per \$100 of the 3-7/8% bonds) and exchange values of G bonds	Interest credited on G bonds per \$100 (face amount)	Interest Nov. 15 to Dec. 15, 1962 charged on the 3-7/8% bonds per \$100 (face amount) of G bonds	Total amounts paid to, or collected from (-), subscribers per \$100 (face amount) of G bonds accepted <sup>1/</sup>	Interest accruing per \$100 on the 3-7/8% bonds from Nov. 15, 1962 to maturity dates of G bonds in 1963 and 1964 <sup>2/</sup>
1963						
January.....	\$99.98	\$0.48	\$1.15	-0.32	\$1.31	\$0.50
February.....	99.94	0.44	0.94	-0.32	1.06	0.83
March.....	99.90	0.40	0.73	-0.32	0.81	1.13
April.....	99.87	0.37	0.52	-0.32	0.57	1.47
May.....	99.83	0.33	0.31	-0.32	0.32	1.79
June.....	99.80	0.30	0.10	-0.32	0.08	2.12
July.....	99.77	0.27	<sup>3/</sup>	-0.32	-0.15	2.43
August.....	99.73	0.23	0.94	-0.32	0.85	2.76
September....	99.69	0.19	0.73	-0.32	0.60	3.09
October.....	99.65	0.15	0.52	-0.32	0.35	3.40
November.....	99.62	0.12	0.31	-0.32	0.11	3.73
December.....	99.59	0.09	0.10	-0.32	-0.13	4.05
1964						
January.....	99.56	0.06	<sup>3/</sup>	-0.32	-0.36	4.38
February.....	99.52	0.02	0.94	-0.32	0.64	4.71
March.....	99.49	-0.01	0.73	-0.32	0.40	5.01
April.....	99.45	-0.05	0.52	-0.32	0.15	5.34

<sup>1/</sup> In addition, for each \$100, or multiple thereof, between the face amount of Series G bonds submitted and the face amount of bonds subscribed (to next higher multiple of \$500) the subscriber had to pay \$99.82 (\$99.50 issue price plus \$0.32 accrued interest).

<sup>2/</sup> Including \$0.32 per \$100 paid by subscriber as accrued interest from November 15, 1962, to December 15, 1962.

<sup>3/</sup> Interest paid to January 1, 1963, on bonds maturing July 1, 1963, and January 1, 1964, in regular course on January 1, 1963, by checks mailed by the Treasury Department. As these checks include unearned interest for the period from December 15, 1962, to January 1, 1963, each subscriber tendering these bonds was required to make an interest refund of \$0.10 per \$100 (face amount). The amounts of \$0.15 and \$0.36 in the next to last column include such refunds.

## Treasury Financing Operations - (Continued)

Exchange values of G bonds and interest adjustments in  
exchange for 4 percent Treasury bonds of 1980

G bonds maturing on the first day of -	Exchange values of G bonds per \$100 (face amount)	Credit, or charge (-), for differences between \$99.50 (offering price per \$100 of the 4% bonds) and exchange values of G bonds	Interest credited on G bonds per \$100 (face amount)	Interest August 15 to Dec. 15, 1962 charged on the 4% bonds per \$100 (face amount) of G bonds	Total amounts paid to, or collected from (-), subscribers per \$100 (face amount) of G bonds accepted <sup>1/</sup>	Interest accruing per \$100 on the 4% bonds from Aug. 15, 1962 to maturity dates of G bonds in 1963 and 1964 <sup>2/</sup>
1963						
January.....	\$99.98	\$0.48	\$1.15	-\$1.33	\$0.30	\$1.51
February.....	99.94	0.44	0.94	-1.33	0.05	1.85
March.....	99.90	0.40	0.73	-1.33	-0.20	2.15
April.....	99.87	0.37	0.52	-1.33	-0.44	2.50
May.....	99.83	0.33	0.31	-1.33	-0.69	2.83
June.....	99.80	0.30	0.10	-1.33	-0.93	3.17
July.....	99.77	0.27	<sup>3/</sup>	-1.33	-1.16	3.50
August.....	99.73	0.23	0.94	-1.33	-0.16	3.85
September....	99.69	0.19	0.73	-1.33	-0.41	4.18
October.....	99.65	0.15	0.52	-1.33	-0.66	4.51
November.....	99.62	0.12	0.31	-1.33	-0.90	4.85
December.....	99.59	0.09	0.10	-1.33	-1.14	5.17
1964						
January.....	99.56	0.06	<sup>3/</sup>	-1.33	-1.37	5.51
February.....	99.52	0.02	0.94	-1.33	-0.37	5.85
March.....	99.49	-0.01	0.73	-1.33	-0.61	6.16
April.....	99.45	-0.05	0.52	-1.33	-0.86	6.51

<sup>1/</sup> In addition, for each \$100, or multiple thereof, between the face amount of Series G bonds submitted and the face amount of bonds subscribed (to next higher multiple of \$500) the subscriber had to pay \$100.83 (\$99.50 issue price plus \$1.33 accrued interest).

<sup>2/</sup> Including \$1.33 per \$100 paid by subscriber as accrued interest from August 15, 1962, to December 15, 1962.

<sup>3/</sup> Interest paid to January 1, 1963, on bonds maturing July 1, 1963, and January 1, 1964, in regular course on January 1, 1963, by checks mailed by the Treasury Department. As these checks include unearned interest for the period from December 15, 1962, to January 1, 1963, each subscriber tendering these bonds was required to make an interest refund of \$0.10 per \$100 (face amount). The amounts of \$1.16 and \$1.37 in the next to last column include such refunds.



# Treasury Financing Operations - (Continued)

## Weekly Bills Again Increased

New issues of weekly Treasury bills in November aggregated \$11.2 billion. They consisted of \$10.2 billion issued weekly, which refunded \$9.5 billion maturing and provided \$0.7 billion of "new money," and also the \$1 billion strip of additional \$100 million amounts of ten issues of outstanding bills maturing weekly from January 17 through March 21, 1963, which was auctioned for cash on November 7. In fiscal 1963 through November, by increasing amounts of weekly bills the Treasury has raised \$4.1 billion of new cash.

The terms of the \$10.2 billion of bills were as follows. Of the five issues of 13-week bills, for \$1.3 billion each, all have 91-day maturities except that issued November 7, which was for 90 days. The first three 26-week issues were for \$0.7 billion each, with 182-day maturities; the issues for November 23 and 29 were for \$0.8 billion each, the former for 181 days, and the latter for 183 days. Average rates of discount on these bills are shown in the following table.

13-week (Additional amount of bills of original maturity of 26 weeks)			26-week		
Date of --		Approximate equivalent annual average rate 1/	Date of issue	Approximate equivalent annual average rate 1/	
Additional issue	Original issue				
2	1962		1962		
1	Aug.	2	Nov.	1	2.775
8		9		8	2.927
15		16		15	2.846
23		23		23	2.892
29		30		29	2.936

Bank discount basis.

## Treasury Bonds and Certificates, Foreign Currency Series

In November the Treasury continued its foreign currency borrowing and refunding operations in Italian lire and Swiss francs.

Of the \$125 million dollar equivalent of 2.85 percent 3-month Italian lire certificates of indebtedness outstanding on October 31, 1962, \$75 million were refunded on November 7 into 15-month bonds to mature February 7, 1964. An additional \$50 million in Italian lire bonds was borrowed on November 30, 1962, to mature February 28, 1964. Both issues bear interest at the rate of 3 percent per annum.

The remaining 3-month certificates of indebtedness in Italian lire outstanding in the amount of \$50 million at the close of November and maturing December 7 also were to be converted into 15-month bonds. Thus, at the end of November there were outstanding approximately \$200 million of the Treasury foreign currency securities denominated in Italian lire.

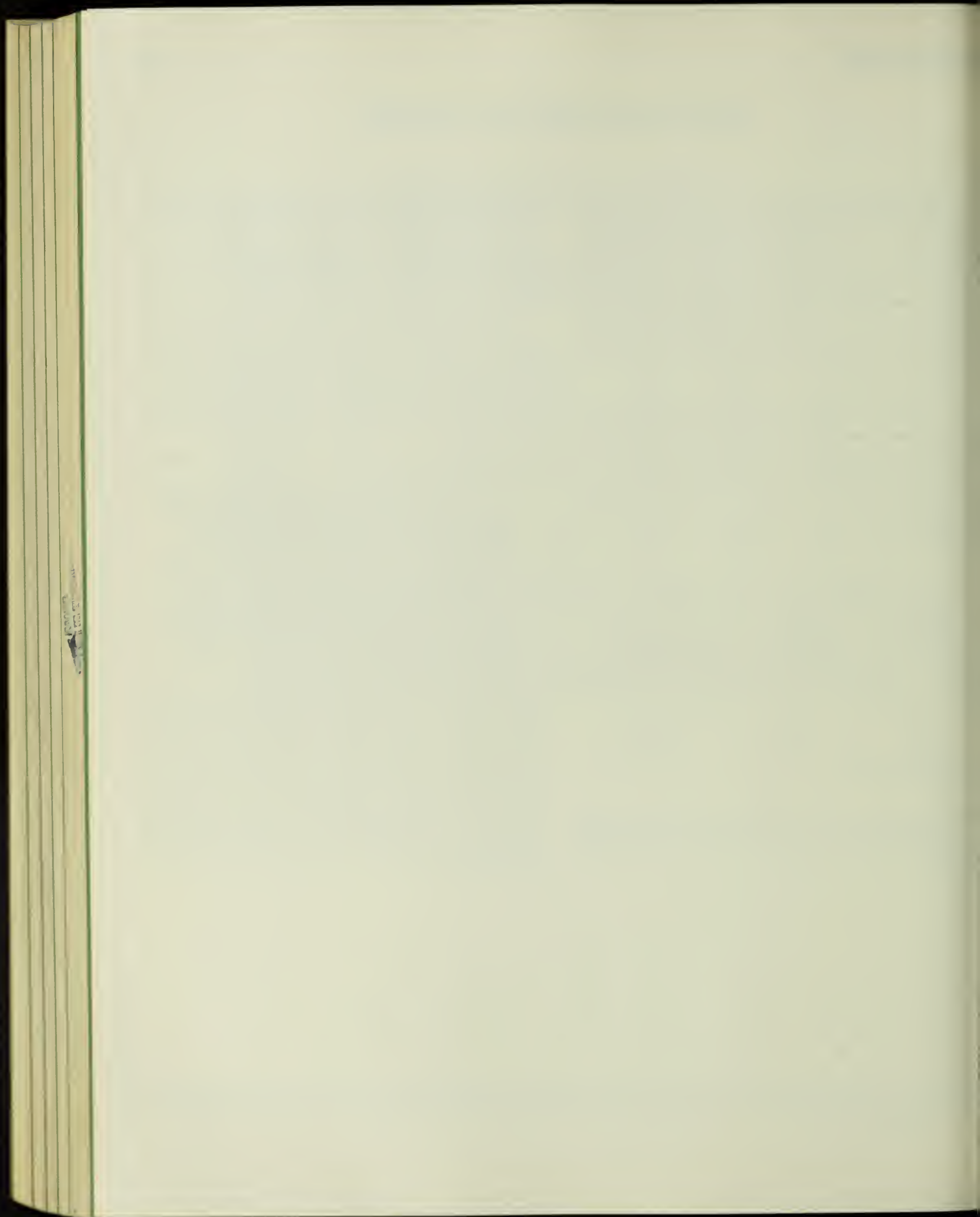
In commenting on the new \$50 million borrowing operation the Treasury stated,

"Italy has recently undertaken reforms in its money and capital markets and is now issuing Treasury bills at auction on a regular monthly basis. These developments, representing a step in the direction of more active European money and capital markets, are welcomed by the United States.

"These institutional changes, however, have created a need for additional domestic liquidity in Italy which has been partially met by commercial bank sales of dollars to the Italian Exchange Office. The additional \$50 million lire borrowing serves to absorb part of the increase in Italian official reserves in anticipation of an eventual reversal of the flow."

The Treasury also borrowed the approximate equivalent of \$28 million in 16-month bonds denominated in Swiss francs. They were issued November 8, 1962, to mature March 9, 1964, at the interest rate of 2.75 per annum. With the \$23 million of bonds issued October 18, which mature January 20, 1964, there were \$51 million of Treasury bonds denominated in Swiss francs outstanding at the end of November. Including the outstanding \$48 million of 5- and 8-month certificates of indebtedness issued in October, \$98 million of securities denominated in Swiss francs were outstanding on November 30.

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the Bulletin in the tables on public debt operations.





## SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other trans- actions 2/	Clearing account, etc. 2/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts 1/	Expend- itures 1/	Surplus, or deficit (-)					Treasurer's account balance	Debt outstanding			
									Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 4/
<b>Fiscal years:</b>												
1950.....	36,422	39,544	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1951.....	47,480	43,970	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952.....	61,287	65,303	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953.....	64,671	74,120	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954.....	64,420	67,537	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955.....	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956.....	67,850	66,224	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957.....	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958.....	68,550	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013
1959.....	67,915	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398
1960.....	77,763	76,539	1,224	-50	-145	1,625	2,654	8,005	286,331	140	286,471	286,065
1961.....	77,659	81,515	-3,856	-602	507	2,640	-1,311	6,694	288,971	240	289,211	288,862
1962.....	81,409	87,787	-6,378	436	448	9,230	3,736	10,430	298,201	444	298,645	298,212
1963 (Est.)..	85,900	93,687	-7,787	n.a.	178	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
<b>Calendar years:</b>												
1950.....	37,235	37,657	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951.....	52,877	56,236	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952.....	64,705	70,547	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953.....	63,654	72,811	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954.....	60,938	64,622	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955.....	63,119	65,891	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956.....	70,616	66,838	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957.....	71,749	71,157	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
1958.....	68,262	75,349	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607
1959.....	72,738	79,778	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513
1960.....	79,518	77,565	1,953	-698	154	-581	828	6,411	290,217	156	290,373	289,971
1961.....	78,157	84,463	-6,306	234	204	5,952	83	6,494	296,169	330	296,499	296,061
<b>Months:</b>												
1961-Jan.....	4,846	6,470	-1,624	-185	408	-181	-1,582	4,829	290,036	160	290,196	289,796
Feb.....	6,537	6,236	301	712	-58	508	1,463	6,292	290,544	196	290,740	290,340
Mar.....	8,524	7,012	1,512	-629	692	-3,072	-1,498	4,794	287,471	211	287,682	287,284
Apr.....	5,125	6,450	-1,325	24	25	516	-761	4,034	287,987	219	288,206	287,809
May.....	6,467	7,169	-702	49	-377	2,158	1,128	5,162	290,146	225	290,371	289,975
June.....	10,831	7,961	2,870	-14	-149	-1,175	1,532	6,694	288,971	240	289,211	288,862
July.....	2,982	6,322	-3,340	-66	-129	3,433	-101	6,593	292,404	239	292,643	292,199
Aug.....	6,367	7,631	-1,265	-120	-498	1,310	-572	6,020	293,714	249	293,964	293,521
Sept.....	8,945	6,771	2,174	44	682	35	2,936	8,956	293,750	271	294,020	293,579
Oct.....	3,141	7,796	-4,655	-154	140	1,911	-2,759	6,197	295,660	299	295,959	295,520
Nov.....	6,424	7,485	-1,060	317	-543	1,350	63	6,261	297,011	315	297,325	296,886
Dec.....	7,967	7,160	807	258	10	-842	234	6,494	296,169	330	296,499	296,061
1962-Jan.....	5,357	7,395	-2,038	-152	333	345	-1,513	4,981	296,513	347	296,860	296,422
Feb.....	6,729	6,858	-129	381	-78	470	644	5,626	296,983	371	297,354	296,917
Mar.....	9,104	7,749	1,356	-145	978	-896	1,293	6,919	296,088	402	296,489	296,054
Apr.....	5,754	7,289	-1,535	132	-384	864	-924	5,995	296,952	405	297,357	296,922
May.....	7,024	7,229	-205	258	-130	2,222	2,145	8,141	299,174	430	299,604	299,170
June.....	11,615	8,102	3,513	-317	67	-973	2,290	10,430	298,201	444	298,645	298,212
July.....	3,566	7,252	-3,686	208	-248	-325	-4,051	6,380	297,876	448	298,324	297,891
Aug.....	7,089	8,541	-1,452	-59	-304	3,966	2,151	8,530	301,842	470	302,312	301,938
Sept.....	10,053	7,327	2,727	-126	481	-2,344	738	9,268	299,498	487	299,986	299,612
Oct.....	3,030	8,524	-5,494	-15	189	2,569	-2,750	6,518	302,067	486	302,553	302,181
Nov.....	7,027	8,070	-1,042	106	-1,796	3,323	591	7,109	305,390	503	305,893	305,521
1963 to date..	30,766	39,714	-8,948	115	-1,677	7,189	-3,322	7,109	305,390	503	305,893	305,521

Source: Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget Review, released November 13, 1962, including effects of proposed legislation. More detail for data on this page will be found in succeeding tables.

Fiscal year figures beginning with the September 1960 issue of the Treasury Bulletin, and calendar year figures beginning with the June 1961 issue exclude certain interfund transactions from both net budget receipts and budget expenditures (see pages II, 2, and 4). Figures previously published for these series have been revised to the new reporting basis. The change does not affect the budget surplus or deficit.

Excess of receipts, or expenditures (-). For detail, see pages 12 - 16. For checks outstanding and telegraphic reports from Federal Reserve Banks; public debt interest accrued and unpaid beginning with June and the fiscal year 1955 (previously included from November 1949 as

interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-).

4/ For current month detail and list of acts, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: \$275 billion, on June 26, 1946; \$281 billion, on August 28, 1954; \$278 billion, on July 1, 1956; \$275 billion, on July 1, 1957; \$280 billion, on February 26, 1958; \$288 billion, on September 2, 1958; \$290 billion, on June 30, 1959; \$295 billion, on July 1, 1959; \$293 billion, on July 1, 1960; \$298 billion, on July 1, 1961; and \$300 billion on March 13, 1962. The limit is \$308 billion from July 1, 1962, through March 31, 1963, \$305 billion from April 1 through June 24, 1963, and \$300 billion from June 25 through June 30, 1963.

n.a. Not available.

## BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue														Customs	Miscel- laneous receipts
	Income taxes				Employment taxes				Estate and gift taxes	Excise taxes 2/	Taxes not otherwise classi- fied	Total internal revenue				
	Corpo- ration	Individual		Total income taxes	For old-age and disability insurance 1/ 2/	For rail- road re- tirement 3/	For un- employ- ment insurance 4/	Total employ- ment taxes								
		Not withheld 1/	Withheld 1/													
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289	606	2,559		
1956.....	21,299	11,322	24,012	56,633	6,337	634	325	7,296	1,171	10,004	5	75,109	705	3,006		
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 5/	15	80,172	754	2,749		
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	7	79,978	800	3,196		
1959.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	5	79,798	948	3,158		
1960.....	22,179	13,271	31,675	67,125	10,211	607	341	11,159	1,626	11,865	-	91,775	1,123	4,064		
1961.....	21,765	13,175	32,978	67,918	11,586	571	345	12,502	1,916	12,064	-	94,401	1,008	4,082		
1962.....	21,296	14,403	36,246	71,945	11,686	564	458	12,708	2,035	12,752	-	99,441	1,171	3,206		
1963 (Est.)..	22,000	14,300	38,500	74,800	13,496	580	945	15,021	2,058	13,240	-	105,119	1,270	4,707		
1962-Jan.....	466	2,325 6/	1,245 6/	4,036	294 6/	11	48	353	192	1,009	-	5,591	100	269		
Feb.....	400	786	5,124	6,310	1,620	81	379	2,080	133	967	-	9,489	85	198		
Mar.....	5,879	832	2,896	9,607	1,119	50	19	1,188	155	1,140	-	12,089	104	161		
Apr.....	445	4,330 6/	1,017 6/	5,793	729 6/	13	3	745	313	959	-	7,810	99	243		
May.....	469	955	5,287	6,712	2,181	82	3	2,266	203	1,157	-	10,338	104	216		
June.....	5,377	1,985 6/	3,024 6/	10,387	1,001 6/	51	1	1,054	166	1,126	-	12,732	100	514		
July....	525	299	1,199	2,022	436	12	1	450	175	1,106	-	3,752	103	685		
Aug.....	431	169	5,298	5,898	1,699	86	1	1,786	166	1,188	-	9,039	107	300		
Sept....	3,533	2,092	2,980	8,605	911	50	1	962	124	1,103	-	10,794	102	517		
Oct.....	460	235 6/	1,156 6/	1,851	536 6/	14	1	551	178	1,150	-	3,731	120	218		
Nov.....	412	117	5,195	5,723	1,129	77	1	1,208	139	1,125	-	8,195	114	225		
1963 to date	5,360	2,912	15,827	24,100	4,711	240	5	4,956	783	5,672	-	35,511	545	1,944		

Fiscal year or month	Total budget receipts	Less: Refunds of receipts 7/				Less: Transfers of tax receipts to -					Budget receipts net of re- funds and transfers to trust accounts	Less: Inter- fund trans- actions 13/	Net budget receipts 14/	
		Internal Revenue applicable to		Customs	Other	Total refunds	FOASI Trust Fund 8/	Federal Disability Insurance Trust Fund 9/	Railroad Retire- ment Account 10/	Unemploy- ment Trust Fund 11/				High- way Trust Fund 12/
		Budget accounts	Trust accounts											
1955.....	69,454	3,400	-	22	4	3,426	5,040 15/	-	599	-	-	60,390	181	60,209
1956.....	78,820	3,653	-	23	8	3,684	6,337	-	634	-	-	68,165	315	67,850
1957.....	83,675	3,894	-	20	3	3,917	6,301	333	616	-	1,479	71,029	467	70,562
1958.....	83,974	4,413	-	18	2	4,433	6,870	863	575	-	2,116	69,117	567	68,550
1959.....	83,904	4,907	-	23	3	4,933	7,158	847	525	-	2,171	68,270	355	67,915
1960.....	96,962	5,024	-	18	2	5,045	9,272	939	607	-	2,642	78,457	694	77,763
1961.....	99,491	5,725 16/	224 16/	25	2	5,976 16/	10,537 16/	953 16/	571	343 16/	2,798 16/	78,313	654	77,659
1962.....	103,818	5,957	278	29	1	6,266	10,600	945	564	453	2,949	82,042	633	81,409
1963 (Est.)..	111,096	6,104	279	30	2	6,415	12,357	994	580	941	3,224	86,585	685	85,900
1962-Jan.....	5,959	-72 17/	142	3	*	73	141 6/	11 6/	11	48	233	5,442	84	5,357
Feb.....	9,773	693	48	2	*	743	1,489	131	81	379	207	6,744	16	6,729
Mar.....	12,354	1,810	*	2	*	1,813	1,031	88	50	19	248	9,106	2	9,104
Apr.....	8,153	1,414	*	2	*	1,417	672 6/	58 6/	13	3	230	5,761	7	5,754
May.....	10,658	1,091	6	3	*	1,101	2,012	169	82	1	264	7,029	5	7,024
June.....	13,346	230	1	3	*	233	916 6/	85 6/	51	1	233	11,827	212	11,615
July....	4,540	162	-	3	*	165	400	36	12	1	281	3,645	78	3,566
Aug.....	9,445	185	5	3	*	193	1,564	135	86	1	332	7,134	45	7,089
Sept....	11,414	108	*	2	*	111	839	72	50	1	287	10,054	1	10,053
Oct.....	4,068	196	*	3	*	200	493 6/	43 6/	14	1	276	3,042	12	3,030
Nov.....	8,533	-10 17/	80	3	*	73	1,039	90	77	1	218	7,035	7	7,027
1963 to date.	38,000	641	86	14	*	741	4,335	376	240	4	1,395	30,909	144	30,766

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page II); estimates are from the 1963 Budget Review, released November 13, 1962, including effects of proposed legislation.

- 1/ The distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 8), and also for transfer to the Federal Disability Insurance Trust Fund (see footnote 9).
- 2/ Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and tax on self-employed individuals under the Self-Employment Contributions Act, as

amended (26 U.S.C. 1401-1403). The Social Security Act Amendments of 1956, approved August 1, 1956, increased the rates of tax applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance.

- 3/ Taxes on carriers and their employees under the Railroad Retirement Tax Act, as amended (26 U.S.C. 3201-3233).
- 4/ Tax on employers of 4 or more under the Federal Unemployment Tax Act, as amended (26 U.S.C. 3301-3308); with respect to services performed before January 1, 1956, the tax was imposed on employers of 8 or more. Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 12).
- 5/ Remaining footnotes on following page.



## BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings	Realization upon loans and investments	Recoveries and refunds	Royalties	Sale of Government property	Sale of products	Seigniorage	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Fines, penalties and forfeitures	Other 1/
5.....	2,559	408	252	274	410	66	363	253	29	47	225	212	15	5
6.....	3,006	554	291	296	471	69	480	313	23	49	194	194	66	5
7.....	2,749	628	438	328	266	79	387	312	49	49	160	28	20	6
8.....	3,196	745	674	328	322	90	345	304	59	53	161	86	23	5
9.....	3,158	601	506	587	343	93	325	350	44	54	133	93	23	8
10.....	4,064	967	1,111	436	114	96	392	374	53	57	111	325	16	12
11.....	4,082	942	805	1,012	182	114	343	330	55	81	100	94	14	11
12.....	3,206	877	743	371	154	121	263	342	58	62	101	89	11	13
1963 (Est.).....	4,707	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1962-Jan.....	269	87	49	25	10	-6	23	50	6	4	11	8	1	*
Feb.....	198	22	56	24	16	9	14	32	3	6	7	7	2	*
Mar.....	161	3	56	24	6	12	12	24	2	5	9	8	1	1
Apr.....	243	19	65	23	28	11	45	26	3	5	9	8	1	*
May.....	216	15	67	33	17	10	18	27	4	7	7	11	1	*
June.....	514	277	70	7	18	58	35	12	4	9	21	9	2	-8
July.....	685	89	73	415 2/	17	9	30	27	4	5	6	7	*	1
Aug.....	300	53	71	27	9	-21	16	62	4	8	7	5	59	1
Sept.....	517	2	72	24	6	9	27	18	4	4	4	345	1	*
Oct.....	218	16	91	24	8	10	17	28	4	4	11	3	1	1
Nov.....	225	10	69	26	4	10	55	28	4	4	7	7	*	1
1963 to date.....	1,944	170	377	515	43	18	145	163	19	25	38	366	62	3

Source: Actual figures through 1961 are from reports to the Treasury Department by disbursing officers and administrative agencies, on the monthly statement reporting basis (see page II); and from the monthly statement of receipts and expenditures thereafter. Estimates are from the 1963 Budget Review, released November 13, 1962, including effects of proposed legislation.

- 1/ Consists of miscellaneous taxes (principally the tonnage tax on foreign vessels entering U. S. ports), bullion charges, and gifts and contributions.  
 2/ Includes \$210 million received from the French Government and \$179 million from the Italian Government for prepayment of loans.  
 \* Less than \$500,000. n.a. Not available.

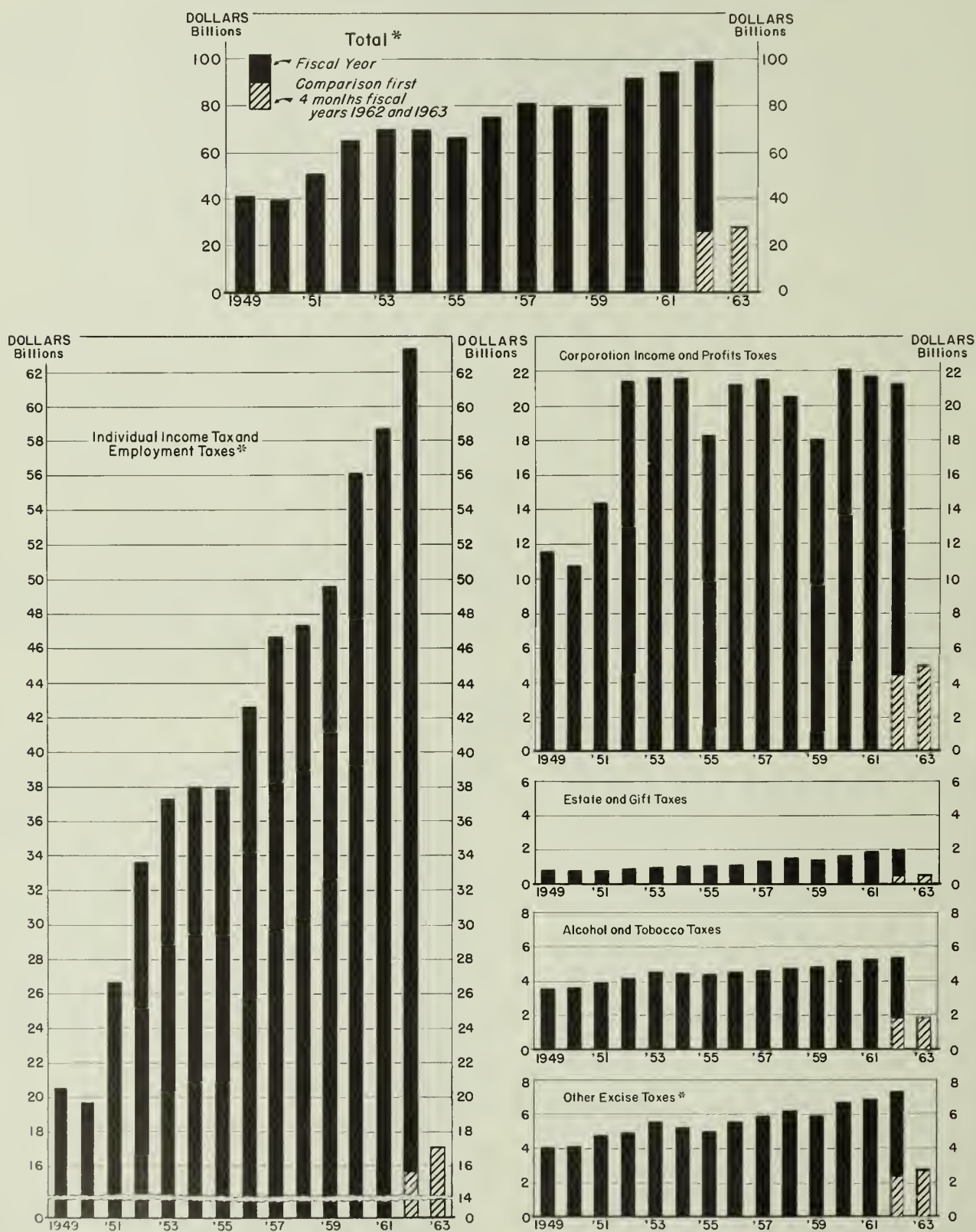
## Footnotes to Table 1 - (Continued)

Includes adjustments as follows for: Income taxes not withheld, January -\$6 million, April -\$450 million, June -\$12 million, and October -\$4 million; income taxes withheld, January -\$47 million, April +\$74 million, June +\$89 million, and October -\$142 million; transfers to Federal Old-Age and Survivors Insurance Trust Fund, January +\$49 million, April +\$348 million, June -\$70 million, and October +\$134 million; and transfers to Federal Disability Insurance Trust Fund, January +\$3 million, April +\$29 million, June -\$8 million, and October +\$12 million. See also footnote 8.  
 Interest on refunds is included in expenditures in Table 3.  
 Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance. Amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury (42 U.S.C. 401 (a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. See also footnote 16.  
 The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.  
 Amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371) and transfers are made currently.  
 The Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101), established in the Unemployment Trust Fund an administra-

- tion account, and appropriated for credit to that account, beginning with fiscal 1961 amounts equivalent to taxes collected and deposited under the Federal Unemployment Tax Act. The tax receipts are transferred currently on the basis of estimates by the Secretary of the Treasury, with later adjustments as necessary. From that account are to be paid the administrative expenses of the employment security program. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures.  
 12/ The Highway Revenue Act of 1956, as amended, (23 U.S.C. 120, note) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before October 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. Before fiscal 1957 corresponding excise tax receipts were included in net budget receipts and Federal-aid highway expenditures were included in budget expenditures.  
 13/ For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II).  
 14/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 13).  
 15/ Transfers reduced by \$300 million to adjust those made earlier on basis of estimates (see footnote 8).  
 16/ Beginning fiscal 1961, the principal amounts for refunds of employment taxes and certain excise taxes (highway) are excluded from the transfers of tax receipts shown herein, and are included with refunds of internal revenue receipts, applicable to trust accounts.  
 17/ Reflects gross amounts based on reimbursements by trust accounts for refunds of taxes which were made in previous months or fiscal years.  
 \* Less than \$500,000.

## BUDGET RECEIPTS AND EXPENDITURES

## INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



Source: Internal Revenue Service collection reports. For explanation of difference in reporting basis from budget receipts through 1954, see the Treasury Bulletin for July 1962, p. 80, and the Annual Report of the Secretary of the Treasury for 1961 p. 495.

\* Beginning with the fiscal year 1955, includes undistributed depositary receipts and unapplied collections. The whole amount of such receipts for excise taxes is included under "Other excise taxes."



## BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Legis- lative Branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department		Health, Education, and Welfare Department	Interior Department	Justice Department	Labor Department	Post Office Department <sup>1/</sup>	State Department
							Military	Civil functions						
1960.....	65	30	9	4,381	4,636	1,077	35,532	548	1,993	515	182	394	356	136
2.....	85	37	10	4,473	5,177	1,293	35,791	573	2,071	512	216	412	463	142
3.....	97	39	10	4,115	5,006	562 <sup>2/</sup>	38,439	639	2,295	572	214	418	518	179
4.....	99	44	11	4,081	4,875	645	39,062	733	2,645	666	229	567	674	206
5.....	118	47	56	4,109	7,091	382	41,233	807	3,092	751	250	1,016	774	272
6.....	126	49	56	1,764 <sup>3/</sup>	5,419	539	42,824	902	3,403	690	258	549	525	247
7.....	134	52	70	1,808	5,929	498	44,677	971	3,685	801	284	831 <sup>4/</sup>	914	258
8.....	153	57	29	2,053	6,669	594	48,205	999	4,215	908	294	620	797	307
9 to date....	150	63	24	2,458	7,136	773	49,700	1,077	5,197	1,042	304	249	802	443
1962-January...	16	5	2	162	447	45	4,044	75	421	63	24	99	30	31
February...	11	4	2	139	426	51	3,865	67	369	77	23	-221	87	26
March.....	12	5	2	195	542	43	4,338	71	370	72	35	54	141	12
April.....	11	6	2	190	403	63	4,046	77	351	61	19	51	45	12
May.....	13	4	1	111	350	51	4,528	75	299	69	24	38	74	23
June.....	15	6	3	217	603	39	4,778	112	331	71	25	116	125	*
July.....	8	5	2	140	688	57	3,692	88	450	72	26	23	6	49
August.....	15	4	2	188	1,174	58	4,208	113	404	114	31	18	95	53
September...	13	5	2	154	677	37	3,823	104	389	119	23	65	82	22
October...	17	6	1	266	1,023	86	4,360	122	412	93	24	62	46	74
November...	15	4	3	229	623	72	4,331	112	390	89	26	61	35	37
9 to date....	67	24	9	976	4,186	310	20,415	539	2,045	486	130	230	263	235

Fiscal year or month	Treasury Department			Atomic Energy Com- mission	Federal Aviation Agency <sup>7/</sup>	General Services Adminis- tration	Housing and Home Finance Agency	National Aero- nautics and Space Adm. <sup>8/</sup>	Veterans Admini- stration	Other inde- pendent agencies	District of Columbia <sup>9/</sup>	Total by agencies	Less: Inter- fund trans- actions <sup>10/</sup>	Total budget expend- itures <sup>11/</sup>
	Interest		Other <sup>6/</sup>											
	On public debt <sup>5/</sup>	On refunds of taxes												
1961.....	6,370	62	368	1,857	-	973	129	-	4,405	529	22	64,570	181	64,389
2.....	6,787	54	879	1,651	-	523	39	-	4,731	601	22	66,540	315	66,224
3.....	7,244	57	748	1,990	-	570	-23	-	4,805	911 <sup>12/</sup>	26	69,433	467	68,966
4.....	7,607	74	765	2,268	-	425	199	-	5,098	940	25	71,936	567	71,369
5.....	7,593	69	2,178 <sup>13/</sup>	2,541	441	359	1,152	145	5,232	956	31	80,697	355	80,342
6.....	9,180	76	875	2,623	508	408	309	401	5,250	224	28	77,233	694	76,539
7.....	8,957	83	987	2,713	638	387	502	744	5,401	794	50	82,169	654	81,515
8.....	9,120	68	985	2,806	698	445	739	1,257	5,392	937	72	88,419	633	87,787
9 to date....	9,700	60	1,035	2,900	755	530	1,237	2,400	5,364	589	82	94,372 <sup>14/</sup>	685	93,687 <sup>14/</sup>
1962-January...	803	5	102	245	53	51	51	96	503	95	11	7,480	84	7,395
February...	755	5	77	226	54	27	99	101	454	143	8	6,873	16	6,858
March.....	733	4	77	249	68	41	34	140	448	65	*	7,751	2	7,749
April.....	777	3	75	254	52	29	11	141	437	178	1	7,296	7	7,289
May.....	775	4	82	253	56	20	92	155	433	-300	2	7,234	5	7,229
June.....	821	5	79	249	64	54	22	142	398	31	9	8,314	212	8,102
July.....	828	6	75	243	57	28	209	135	441	-27	30	7,331	78	7,252
August.....	794	8	107	234	73	48	58	187	491	104	5	8,586	45	8,541
September...	807	5	82	209	56	35	3	140	400	74	2	7,327	1	7,327
October....	814	13	62	243	62	45	-15	187	439	88	6	8,536	12	8,524
November...	808	4	80	228	54	42	99	187	442	101	4	8,077	7	8,070
9 to date....	4,051	36	407	1,158	302	198	353	837	2,212	341	47	39,858	144	39,714

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget Review, released November 13, 1962, including effects of proposed legislation.

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 6. Agency shifts are reflected in this table as follows: Beginning 1957, Alaska Road Construction from "Interior Department" to "Commerce Department," and Federal intermediate credit banks and production credit corporations as indicated in footnote 12; beginning 1958, Federal Facilities Corporation (remaining functions) from "Treasury Department" to "General Services Administration," and Informational Media Guaranty Fund from "Funds appropriated to the President" to "Independent agencies"; beginning 1959, Federal Civil Defense Administration from "Independent

agencies" to "Executive Office of the President," Civil Aeronautics Board from "Commerce Department" to "Independent agencies," Civil Aeronautics Administration from "Commerce Department" and Airways Modernization Board from "Independent agencies" to the "Federal Aviation Agency," National Advisory Commission for Aeronautics from "Independent agencies" to "National Aeronautics and Space Administration"; beginning 1960, military assistance from "Funds appropriated to the President" to "Defense Department, military," pursuant to budgeting instruction in the Mutual Security Act of 1959, as amended by the International Peace and Security Act of 1961 (22 U.S.C. 2312 (b)); and beginning 1962, subscriptions to international institutions from "Treasury Department" to "Funds appropriated to the President."

<sup>1/</sup> Consists of net expenditures of the Postal Fund, reflecting the change in classification of Post Office transactions to a public enterprise revolving fund basis, and beginning fiscal 1960 payment for public services.

Remaining footnotes on following page.

## BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Interfund Transactions Excluded from Both Net Budget Receipts and Budget Expenditures

(In millions of dollars)

Fiscal year or month	Total	Interest payments to the Treasury 1/										Reimbursement by Panama Canal Company 7/	Federal intermediate credit banks' franchise tax 8/	Charges for audits of various agencies
		Total interest	Commodity Credit Corp.	Export-Import Bank of Washington 2/	Housing and Home Finance Agency 2/	Panama Canal Company	Small Business Admin.	Tennessee Valley Authority	Veterans' Administration 4/	Under Defense Production Act 5/	Other 6/			
1955.....	181	173	60	26	51	11	*	1	6	15	3	7	*	1
1956.....	315	297	175	25	48	17	1	*	8	20	3	17	*	1
1957.....	467	456	340	24	47	6	1	-	10	24	3	10	*	1
1958.....	567	557	421	31	45	11	3	-	14	30	4	9	-	1
1959.....	355	342	181	41	39	9	7	-	19	42	4	12	-	1
1960.....	694	682	465	46	90	9	7	-	23	35	7	11	-	1
1961.....	654	640	410	43	118	9	15	-	32	6	8	13	-	1
1962.....	633	620	330	57	146	9	14	-	40	8	16	12	-	1
1963 (Est.).....	685	670	338	53	167	10	20	-	52	-	30	14	-	1
1962-January.....	84	82	*	*	56	2	-	-	21	2	-	3	-	-
February.....	16	16	*	*	15	-	-	-	-	*	-	-	-	*
March.....	2	2	*	*	1	-	-	-	-	*	*	-	-	*
April.....	7	4	*	*	1	2	-	-	-	*	*	3	-	*
May.....	5	5	1	4	*	-	-	-	-	*	*	-	-	*
June.....	212	209	174	26	1	2	-	-	-	*	6	3	-	*
July.....	78	78	*	*	73	-	-	-	-	5	*	-	-	*
August.....	45	45	*	*	*	-	20	-	24	*	1	-	-	*
September.....	1	1	*	*	*	-	-	-	-	*	*	-	-	*
October.....	12	8	2	*	1	3	-	-	-	*	2	4	-	-
November.....	7	7	5	*	*	-	-	-	-	-	2	-	-	-
1963 to date.....	144	139	8	1	74	3	20	-	24	5	5	4	-	*

Source: See Table 2.

1/ By Government agencies operated as revolving funds; on loans (see "Debt Outstanding," Table 6) and other interest-bearing U. S. investments.

2/ Excludes transactions under Defense Production Act.

3/ Consists of payments by: Office of the Administrator for college housing, urban renewal, prefabricated housing loans for 1955, and public facility loans beginning 1957; Federal National Mortgage Association; and Public Housing Administration.

4/ Direct loan program.

5/ By various agencies for programs under the Defense Production Act.

6/ Consists of payments by: Reconstruction Finance Corporation for 1955; Colorado River Dam Fund, Boulder Canyon project; Virgin Islands Corporation; Bureau of Federal Credit Unions; Civil Defense Program Fund; Farmers' Home Administration; Agricultural Credit Insurance Fund (formerly the Farm Tenant Mortgage Insurance Fund) beginning 1956, and the direct loan account, both established pursuant to Title III of the Agricultural Act of 1961, approved August 8, 1961; Information Media Guaranty Fund beginning 1959; Federal Ship Mortgage Insurance Fund beginning 1960; and St. Lawrence Seaway Development Corporation beginning 1960.

7/ For net cost of Canal Zone Government, less tolls on Government vessels, and for part of treaty payment for use of Canal Zone.

8/ Realization on the Government's investment.

\* Less than \$500,000.

## Footnotes to Table 3.- (Continued)

2/ Beginning 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1).

3/ Adjusted for reclassification.

4/ Beginning with fiscal 1961, administrative expenses of the employment security program are handled as trust account expenditures rather than budget expenditures, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101); see Table 1, footnote 11.

5/ Reported on an accrual basis effective June 30, 1955.

6/ Includes Reconstruction Finance Corporation except beginning July 1, 1954, certain functions transferred: Under Reorganization Plan No. 2 of 1954 (15 U.S.C. 609, note) to the Export-Import Bank, the Federal National Mortgage Association, and the Small Business Administration; and under Executive Order 10539, as amended, (15 U.S.C. 603, note) to the General Services Administration. The corporation was abolished at the close of June 30, 1957, by Reorganization Plan No. 1 of 1957, and its remaining functions were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.

7/ Established pursuant to the National Aviation Act of 1958 (49 U.S.C. 1341 (a)), approved August 23, 1958.

8/ Established pursuant to the National Aeronautics and Space Act of 1958 (42 U.S.C. 2472 (a)), approved July 29, 1958.

9/ Consists of Federal payment and loans and advances.

10/ For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II).

11/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 10).

12/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027), and operations of the merged agencies (as mixed-ownership corporations) were classified as trust enterprise funds (see "Trust Account and Other Transactions," Table 3); previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures.

13/ Includes \$1,375 million paid to the International Monetary Fund for the additional United States subscription, authorized by an act approved June 17, 1959, consisting of \$344 million in gold (see "Monetary Statistics," Table 3) and \$1,031 million in special notes. The special notes of the United States issued to international institutions are nonnegotiable and noninterest-bearing and are payable on demand. See also "Cash Income and Outgo," Table 5 and "Debt Outstanding," Table 1. Total includes allowance for contingencies of \$300 million.

14/ \* Less than \$500,000.



## BUDGET RECEIPTS AND EXPENDITURES

Table 5.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of October 31, 1962

(In millions of dollars; negative figures are deductions in the columns in which they appear)

Agency	Unexpended balances brought forward July 1, 1962 1/ 2/	Additional, fiscal year 1963 to date				Transfers, borrowings, investments 6/
		Appropriations 3/	Authorizations to expend from debt receipts 4/	Other authorizations 5/	Total	
Executive Branch.....	79	147	-	9	156	-
Judiciary.....	5	61	-	-	61	-
Executive Office of the President.....	3	23	-	-	23	-
Funds appropriated to the President.....	10,198	5,189	-	-	5,189	-
Agriculture Department.....	3,904	6,135	482	42	6,659	-
Commerce Department.....	1,060	794	-	-6	788	-
Defense Department:						
Military functions.....	28,697	49,567	-	-	49,567	-
Military assistance.....	2,785	1,325	-	-	1,325	-
Civil functions.....	356	1,086	-	-	1,086	-
Indistributed foreign transactions.....	-	-	-	-	-	-
Health, Education, and Welfare Department.....	1,832	4,484	-	*	4,484	-
Interior Department.....	451	1,017	6	11	1,034	-
Justice Department.....	36	307	-	-	307	-
Labor Department.....	230	325	-	-	325	-
Post Office Department.....	373	907	-	-	907	-
State Department.....	130	414	-	-	414	-
Treasury Department.....	416	10,792	-	-	10,792	-
Atomic Energy Commission.....	1,205	3,135	-	-	3,135	-
Federal Aviation Agency.....	585	766	-	-20	746	-
General Services Administration.....	534	572	-	-	572	-
Housing and Home Finance Agency.....	12,864	635	42	-318	359	-
National Aeronautics and Space Administration.....	1,158	3,674	-	-	3,674	-
Veterans' Administration.....	850	5,253	-	-	5,253	-
Other Independent Agencies.....	10,898	1,235	-	6	1,241	-
District of Columbia - Federal payment and loans to.....	96	59	-	-	59	-
Total.....	78,745	97,904	530	-276	98,158	-

Agency	Deductions, fiscal year 1963 to date		Unexpended balances October 31, 1962				
	Expenditures	Rescissions, cancellations, and other adjustments 7/	Undisbursed appropriations	Unused authorizations to expend from debt receipts	Unfunded contract authorizations	Investments held 8/	Total 2/
Executive Branch.....	53	*	146	-	36	-	182
Judiciary.....	20	-	46	-	-	-	46
Executive Office of the President.....	6	-	20	-	-	-	20
Funds appropriated to the President.....	748	-	8,611	6,028	-	-	14,639
Agriculture Department.....	3,563	-	3,486	3,421	93	-	7,000
Commerce Department.....	237	*	1,084	300	219	7	1,610
Defense Department:							
Military functions.....	15,735	-	62,528	-	-	-	62,528
Military assistance.....	377	-	3,733	-	-	-	3,733
Civil functions.....	428	-	1,005	10	-	-	1,015
Indistributed foreign transactions.....	-22	-	22	-	-	-	22
Health, Education, and Welfare Department.....	1,655	-	4,662	-	-	-	4,662
Interior Department.....	397	-	976	16	96	-	1,088
Justice Department.....	104	-	238	-	-	-	238
Labor Department.....	169	-	386	-	-	-	386
Post Office Department.....	228	-	1,052	-	-	-	1,052
State Department.....	198	-	346	-	-	-	346
Treasury Department.....	3,601	1	7,356	250	-	-	7,606
Atomic Energy Commission.....	929	-	3,410	-	-	-	3,410
Federal Aviation Agency.....	248	-	1,057	-	27	-	1,084
General Services Administration.....	156	5	945	-	-	-	945
Housing and Home Finance Agency.....	254	58	1,044	7,940	3,070	857	12,911
National Aeronautics and Space Administration.....	650	-	4,182	-	-	-	4,182
Veterans' Administration.....	1,770	-	4,050	190	-	93	4,333
Other Independent Agencies.....	240	36	1,675	9,551	11	626	11,863
District of Columbia - Federal payment and loans to.....	42	-	113	-	-	-	113
Adjustment to monthly statement of receipts and expenditures of the Government.....	-7 9/	-	7	-	-	-	7
Total.....	31,781	101	112,179	27,705	3,553	1,584	145,022
Interfund transactions.....	136	-	-	-	-	-	-
Total budget expenditures.....	31,644	-	-	-	-	-	-

Source: Bureau of Accounts. Details for the current fiscal year to date are shown in Bureau of Accounts report "Budgetary Appropriations and Other Authorizations, Expenditures and Unexpended Balances". Includes same categories as shown at end of current period. Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items. Includes reappropriations. Consists of authorizations by law for Government-owned enterprises to borrow (1) from the Treasury (to expend from public debt receipts), or (2) from the public (to expend from debt receipts). Consists of new contract authorizations, established by law for the current fiscal year, net of current appropriations to liquidate either current or prior contract authorizations. Consists of transfers between appropriations; net borrowings from or

repayments to (-), the Treasury and the public under authority to expend from debt receipts; and net investment in, or sale of (-), public debt securities and certain guaranteed securities issued by Government enterprises.  
7/ Consists of transfers to, or restorations from (-), the surplus fund; rescissions, cancellations, or adjustments of borrowing authority and contract authority; capital transfers to miscellaneous receipts; and other adjustments.  
8/ Public debt securities and certain guaranteed securities issued by Government enterprises.  
9/ Represents the difference between this report based on accounts submitted by certain disbursing officers and corresponding preliminary data used in the monthly statement of receipts and expenditures of the Government.  
\* Less than \$500,000.

## BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

Functions	Function code number	1958	1959	1960	1961	1962 p	1963 through October 1/	
							Expenditures	Unexpended balances end of period 2/
<b>National defense:</b>								
Department of Defense-military functions.....	051	39,070	41,223	41,215	43,227	46,784	15,714	62,550
Military assistance.....	057	2,187	2,340	1,609	1,449	1,359	377	3,733
Atomic energy.....	058	2,268	2,541	2,623	2,713	2,806	929	3,410
Defense-related services 3/.....	059	708	387	244	104	92	30	480
Total national defense.....		44,234	46,491	45,691	47,494	51,042	17,050	70,173
<b>International affairs and finance:</b>								
Conduct of foreign affairs.....	151	173	237	217	216	249	182	292
Economic and financial assistance.....	152	1,910	2,403	1,477	2,126	2,326	694	18,280
Foreign information and exchange activities.....	153	149	139	137	158	197	57	258
Total international affairs and finance.....		2,231	3,780	1,832	2,500	2,771	933	18,830
Space research and technology.....	251	89	145	401	744	1,257	650	4,182
<b>Agriculture and agricultural resources:</b>								
Farm income support and production adjustment 4/.....	351	3,284	5,297	3,602	3,801	4,747	2,823	3,875
Financing farm ownership and operation.....	352	269	311	289	349	234	63	741
Financing rural electrification and rural telephones.....	353	297	315	330	301	303	110	1,370
Agricultural land and water resources 5/.....	354	315	376	368	397	414	205	304
Research and other agricultural services 5/.....	355	255	291	293	324	338	137	361
Total agriculture and agricultural resources.....		4,419	6,590	4,882	5,173	6,036	3,338	6,651
<b>Natural resources:</b>								
Land and water resources.....	401	1,139	1,184	1,235	1,394	1,563	649	2,179
Forest resources.....	402	174	201	220	331	265	155	269
Mineral resources.....	403	59	71	65	61	68	34	68
Fish and wildlife resources.....	404	60	68	68	73	81	28	118
Recreational resources.....	405	69	85	74	91	94	46	196
General resource surveys and administration.....	409	44	61	51	55	61	25	50
Total natural resources.....		1,544	1,670	1,714	2,006	2,133	937	2,880
<b>Commerce and transportation:</b>								
Aviation.....	501	315	494	568	716	782	274	1,149
Water transportation.....	502	392	436	508	569	654	220	965
Highways.....	503	31	30	38	36	33	22	113
Postal service.....	505	674	774	525	914	787	228	1,052
Advancement of business.....	506	170	226	265	271	417	134	3,893
Area redevelopment.....	507	*	-	-	-	7	8	886
Regulation of business.....	508	49	58	59	67	73	26	60
Total commerce and transportation.....		1,631	2,017	1,963	2,573	2,755	912	8,117
<b>Housing and community development:</b>								
Aids to private housing.....	551	-126	732	-172	-44	-163	-19	7,540
Public housing.....	552	51	97	134	150	163	64	1,659
Urban renewal and community facilities.....	553	78	108	130	162	261	83	5,399
National Capital area.....	555	26	33	30	51	74	43	121
Total housing and community development.....		30	970	122	320	335	171	14,719
<b>Health, labor, and welfare:</b>								
Health services and research.....	651	540	700	815	938	1,129	443	2,312
Labor and manpower.....	652	488	924	510	809	584	157	379
Public assistance.....	653	1,797	1,969	2,061	2,170	2,436	960	1,468
Other welfare services 5/.....	654	234	284	304	326	277	116	331
Total health, labor, and welfare.....		3,059	3,877	3,690	4,244	4,425	1,677	4,490
<b>Education:</b>								
Assistance for elementary and secondary education 6/.....	701	189	259	327	332	283	72	472
Assistance for higher education 7/.....	702	178	225	261	286	434	197	938
Assistance to science education and basic research.....	703	50	106	120	143	183	64	477
Other aid to education 6/.....	704	124	141	156	181	176	67	162
Total education.....		541	732	866	943	1,076	401	2,050
<b>Veterans' benefits and services:</b>								
Veterans' service-connected compensation 8/.....	801	2,024	2,071	2,049	2,034	3,704	1,282	2,558
Veterans' nonservice-connected pension 2/.....	802	1,036	1,153	1,263	1,532	-	-	-
Veterans' readjustment benefits.....	803	1,026	864	725	559	388	52	528
Veterans' hospitals and medical care.....	804	856	921	961	1,030	1,085	374	996
Other veterans' benefits and services 9/.....	805	242	280	266	259	227	68	261
Total veterans' benefits and services.....		5,184	5,287	5,266	5,414	5,404	1,775	4,343

Footnotes at end of table.

(Continued on following page)



## BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions - (Continued)

(Fiscal years; in millions of dollars)

Functions	Function code number	1958	1959	1960	1961	1962 p	1963 through October 1/	
							Expenditures	Unexpended balances end of period 2/
Interest:								
Interest on the public debt.....	851	7,607	7,593	9,180	8,957	9,140	3,243	6,457
Interest on refunds of receipts.....	852	74	69	76	83	68	32	57
Interest on uninvested funds.....	853	8	9	10	10	10	5	5
Total interest.....		7,689	7,671	9,266	9,050	9,218	3,279	6,518
General government:								
Legislative functions.....	901	89	102	109	118	135	48	145
Judicial functions.....	902	44	47	49	52	57	20	46
Executive direction and management 10/.....	903	19	21	20	22	22	7	17
Central fiscal operations.....	904	502	566	558	607	654	236	529
General property and records management.....	905	245	295	372	372	418	146	923
Central personnel management.....	906	84	95	84	140	153	50	62
Protective services and alien control.....	908	233	255	263	289	300	106	243
Other general government.....	910	69	86	88	109	136	52	96
Total general government.....		1,284	1,466	1,542	1,709	1,874	666	2,061
Distributed.....	-	-	-	-	-	-25	-7	7
Total.....		71,936	80,697	77,233	82,169	88,301	31,781	145,022
Less: Certain interfund transactions included in both expenditures and receipts.....		567	355	694	654	633	136	
Budget expenditures (see table 3).....		71,369	80,342	76,539	81,515	87,668	31,644	

Source: Expenditures for 1962 and 1963 are from reports received from disbursing, collecting, and administrative agencies of the Government, on the monthly statement reporting basis (see page II). They are classified in accordance with classifications used in the 1963 Budget document, Table 14, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in Table 14. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures. Expenditures by major functions for fiscal 1963 through November 1962, and fiscal 1962 through November 1961 are shown below. Details by functions are not available for publication in this issue but will appear in the January 1963 Bulletin.

Functions	1963 through November 1962	1962 through November 1961
(In millions)		
National defense.....	21,609	19,691
International affairs and finance.....	1,260	1,459
Space research and technology.....	837	401
Agriculture and agricultural resources.....	3,869	3,017
Natural resources.....	1,156	1,012
Commerce and transportation.....	1,124	1,056
Health and community development.....	243	367
Health, labor, and welfare.....	2,147	1,986
Education.....	480	393
Veterans' benefits and services.....	2,218	2,240
Interest.....	4,093	3,714
General government.....	821	789
Total.....	39,858	36,126
Less: Certain interfund transactions.....	144	121
Budget expenditures.....	39,714	36,005

2/ For description of items included, see Table 5. Although not expended a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.

3/ Expenditures for 1962 and 1963 include those for executive direction and management made from "Salaries and Expenses, Office of Emergency Planning" and "Research and Development, Office of Emergency Planning," applicable to functional code 903.

4/ Expenditures for 1962 and 1963 include those for loans for conservation applicable to functional code 354; grading and classing activities applicable to functional code 355; and for special milk program applicable to functional code 654. These expenditures were made from "Commodity Credit Corporation Capital Fund."

5/ See footnote 4.

6/ See footnote 7.

7/ Expenditures for 1962 and 1963 include those for assistance for elementary and secondary education applicable to functional code 701 and other aids to education applicable to functional code 704. These expenditures were made from "Defense Educational Activities, Office of Education."

8/ Expenditures for 1962 and 1963 include those for veterans' nonservice-connected pensions applicable to functional code 802 and other veterans' benefits and service applicable to functional code 805. These expenditures were made from "Compensation and Pensions, Veterans Administration."

9/ See footnote 8.

10/ See footnote 3.

\* Less than \$500,000.

p Preliminary.

## BUDGET RECEIPTS AND EXPENDITURES

Table 7.- Detail of Excise Tax Receipts

(In thousands of dollars)

Type of tax	Fiscal year			First quarter of fiscal year	
	1960	1961	1962	1962 (July-Sept. 1961)	1963 (July-Sept. 1962)
<b>Alcohol taxes: 1/</b>					
Distilled spirits.....	2,292,425	2,314,746	2,423,330	559,923	576,492
Wines.....	100,369	97,803	99,922	20,859	22,822
Beer.....	800,921	800,252	818,030	232,737	237,310
Total alcohol taxes.....	3,193,714	3,212,801	3,341,282	813,520	836,624
<b>Tobacco taxes: 1/</b>					
Cigars.....	50,117	49,604	49,726 2/	13,377	12,906 2/
Cigarettes.....	1,863,562	1,923,540	1,956,527	484,795	498,544
Other.....	17,825	17,974	19,483	4,462	4,559
Total tobacco taxes.....	1,931,504	1,991,117	2,025,736	502,634	516,010
<b>Documentary and certain other stamp taxes:</b>					
Documentary stamp taxes 3/.....	131,134	141,290	150,639	35,333	34,391
Playing cards.....	8,075	8,046	8,625	1,848	1,797
Silver bullion sales or transfers.....	22	14	55	3r	32
Total documentary and certain other stamp taxes.....	139,231	149,350	159,319	37,185	36,220
<b>Manufacturers' excise taxes:</b>					
Gasoline 4/.....	2,015,863	2,370,303	2,406,001	620,445	630,926
Lubricating oil, etc.....	81,679	74,296	72,931	19,058	19,911
Tires, tubes, and tread rubber 4/.....	304,466	279,572	360,338	80,612	103,244
Passenger automobiles, chassis, bodies, etc.....	1,331,292	1,228,629	1,300,344	324,019	399,551
Trucks and buses, chassis, bodies, etc. 4/.....	271,938	236,659	256,275	70,024	77,409
Parts and accessories for automobiles, trucks, etc.....	189,476	188,819	197,227	45,288	52,958
Radio and television sets, phonographs, components, etc.....	169,451	148,989	171,717	30,726	37,982
Refrigerators, freezers, air-conditioners, etc.....	50,034	55,920	54,636	18,370	20,571
Electric, gas, and oil appliances.....	69,276	64,483	65,574	17,532	15,407
Pistols and revolvers.....	1,986	1,549	1,762	416	376
Phonograph records.....	24,324	22,823	24,299	4,591	4,984
Musical instruments.....	18,023	18,113	19,036	3,400	3,451
Sporting goods (other than fishing rods, creels, etc.).....	13,611	14,710	15,458	4,531	4,768
Fishing rods, creels, etc.....	5,836	6,253	6,032	1,667	1,727
Business and store machines.....	99,370	98,305	81,710	23,028	18,989
Cameras, lenses, film, and projectors.....	26,234	25,268	25,306	6,819	6,949
Electric light bulbs and tubes.....	31,762	32,924	33,990	7,999	8,332
Firearms (other than pistols and revolvers), shells and cartridges.....	15,590	14,985	14,912	4,235	4,769
Mechanical pencils, pens, and lighters.....	9,632	9,035	8,138	1,923	1,720
Matches.....	5,287	5,165	4,653	1,124	1,214
Total manufacturers' excise taxes.....	4,735,129	4,896,802	5,120,340	1,285,805	1,415,238
<b>Retailers' excise taxes:</b>					
Furs.....	30,207	29,226	30,921	4,269	3,637
Jewelry, etc.....	165,699	168,498	173,608	39,036	37,525
Luggage, etc.....	62,573	68,182	68,599	16,412	17,502
Toilet preparations.....	120,211	131,743	142,792	33,279	34,821
Total retailers' excise taxes.....	378,690	397,649	415,920	92,996	93,485

Footnotes at end of table.

(Continued on following page)



## BUDGET RECEIPTS AND EXPENDITURES

Table 7.- Detail of Excise Tax Receipts - (Continued)

(In thousands of dollars)

Type of tax	Fiscal year			First quarter of fiscal year	
	1960	1961	1962	1962 (July-Sept. 1961)	1963 (July-Sept. 1962)
<b>Miscellaneous excise taxes:</b>					
Admissions to theaters, concerts, etc.....	34,494	36,679	38,382	10,133	10,599
Admissions to cabarets, roof gardens, etc.....	49,605	33,603	35,037	8,759	9,058
Club dues and initiation fees.....	67,187	64,357	68,300	19,036	18,350
Toll telephone service, telegraph, cable, radio, etc., wire mileage service, wire and equipment service.....	312,055	343,894	344,764	87,135	81,715
General telephone service.....	426,242	483,408	489,155	122,603	115,687
Transportation of oil by pipeline <u>2</u> /.....	50	387	49	8	3
Transportation of persons.....	255,459	264,262	260,052	69,059	67,073
Transportation of property (including coal) <u>5</u> /.....	3,140	1,306	568	166	102
Use of safe deposit boxes.....	6,378	6,581	6,546	1,642	1,520
Coconut and other vegetable oils processed <u>6</u> /.....	389	89	5	1	2
Sugar.....	89,856	91,818	95,158	24,821	23,499
Diesel and special motor fuels <u>4</u> / <u>7</u> /.....	71,869	88,856	103,556	25,311	25,349
Narcotics and marihuana, including occupational taxes.....	1,076	1,107	1,089	260	275
Coin-operated amusement devices.....	5,348	5,535	4,794	2,581	2,866
Coin-operated gaming devices.....	14,989	18,375	14,824	9,171	10,356
Bowling alleys, pool tables, etc.....	3,670	4,317	4,184	2,409	2,962
Wagering occupational tax.....	560	641	580	250	227
Wagers.....	6,084	6,682	5,349	1,607	1,398
Use tax on highway motor vehicles weighing over 26,000 pounds <u>4</u> /.....	38,333	45,575	79,761	41,080	49,768
Adulterated and process or renovated butter, filled cheese, and imported oleomargarine.....	2	2	32	16	2
Firearms transfer and occupational taxes.....	44	51	66	22	18
<b>Total miscellaneous excise taxes.....</b>	<b>1,386,829</b>	<b>1,497,526</b>	<b>1,552,250</b>	<b>426,068</b>	<b>420,829</b>
Amount received with returns and from sale of stamps.....	11,765,097	12,145,245	12,614,848	3,158,207	3,318,403
Distributed depository receipts <u>8</u> /.....	98,007	-81,639	98,351	-4,132	14,377
Applied collections.....	1,637	696	38,977	2,187	63,605
<b>Total excise taxes.....</b>	<b>11,864,741</b>	<b>12,064,302</b>	<b>12,752,176</b>	<b>3,156,261</b>	<b>3,396,385</b>

Source: Internal Revenue Service reports. The figures shown include collections for credit to special accounts for certain island possessions. Floor stocks taxes are included with the related classes of tax. Full detail on a monthly basis is available from the Internal Revenue Service.

Beginning October 1, 1961, the Bureau of Customs was authorized to accept and deposit payments of internal revenue taxes on tobacco items imported or brought into the United States (26 C.F.R. 275.62). Collections of this type by Customs during October 1961 were included with reporting on class E cigars.

Taxes on issuance and transfers of capital stock and of corporate securities (bonds, debentures, etc.), deeds of conveyance, and policies issued by foreign insurers.

- 4/ Beginning with the fiscal year 1957, collections reflect the provisions of the Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 120 note).
- 5/ Repealed effective August 1, 1958, by an act approved June 30, 1958 (26 U.S.C. 4292 note).
- 6/ The tax of 3 cents per pound, applicable to the first domestic processing of coconut oil and other vegetable oils, which was suspended from October 1, 1957, through June 30, 1960, under the acts approved August 30, 1957, and May 29, 1959, is further suspended until June 30, 1963, under an act approved April 22, 1960 (26 U.S.C. 4511 (a)).
- 7/ Excludes diesel fuel not for use in highway vehicles.
- 8/ Amount of excise tax depository receipts issued, less amount received with returns and distributed by detailed class of tax.
- r Revised.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities <sup>2/</sup>	Net sale, or redemption (-), of securities of Government agencies in the market
		Excess of receipts, or expenditures (-)	Net receipts <sup>1/</sup>	Net expenditures <sup>1/</sup>		
1955.....	231	991 <sup>2/</sup>	9,521	8,530 <sup>3/</sup>	-1,362 <sup>3/</sup>	602 <sup>2/</sup>
1956.....	-194	2,250	11,673	9,423	-2,617	173
1957.....	195	1,409	14,359	12,950	-2,300	1,085
1958.....	633	262	16,319	16,057	-197	567
1959.....	-329	-1,511	16,950	18,461	1,112	71
1960.....	-50	-359	20,534 <sup>4/</sup>	20,893 <sup>4/</sup>	-714	1,023
1961.....	-602	565	23,583 <sup>5/</sup>	23,018 <sup>5/</sup>	-435	-733
1962.....	436	213	24,325	24,111	-435	658
1963 (Est.).....	n.a.	571	26,823	26,252	n.a.	n.a.
1962-January.....	-152	-1,455	866	2,322	1,137	165
February.....	381	716	2,743	2,027	-437	102
March.....	-145	-212	1,828	2,040	13	55
April.....	132	-279	1,587	1,867	455	-43
May.....	258	2,461	4,053	1,591	-2,182	-21
June.....	-317	320	2,575	2,255	-642	5
July.....	208	-664	1,194	1,859	992	-119
August.....	-59	1,365	3,447	2,082	-1,470	46
September.....	-126	-739	1,622	2,362	572	41
October.....	-15	-821	1,377	2,197	796	10
November.....	106	485	2,531	2,047	-382	3

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget Review, released November 13, 1962, including effects of proposed legislation.

<sup>1/</sup> Certain intertrust fund transactions are excluded from both receipts and expenditures beginning with the July 1961 issue of the Bulletin. For detail see Table 6.

<sup>2/</sup> Also includes guaranteed securities (see Table 4).

<sup>3/</sup> Effective July 1, 1955, security transactions of Government-sponsored enterprises are included in deposit fund account expenditures (net)

and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligations of Government agencies in the market (see Table 5).

Figures for 1955 have been revised to the new classification basis.

<sup>4/</sup> Adjusted for reclassification of certain repayments of advances from the general fund.

<sup>5/</sup> Beginning fiscal 1961, refunds of taxes (principal only) are deducted from receipts, and therefore are excluded from expenditures.

n.a. Not available.

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	FOASI Trust Fund	Fed. Disability Ins. Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust accounts <sup>1/</sup>	Total trust accounts	Less: Intertrust fund transactions <sup>2/</sup>	Net trust account receipts <sup>3/</sup>
1955.....	5,586	-	700	1,425	590	78	708	-	449	9,536	16	9,521
1956.....	7,003	-	739	1,728	649	73	1,025	-	467	11,685	12	11,673
1957.....	7,159	339	723	1,912	608	69	1,397	1,482	681	14,369	10	14,359
1958.....	7,900	943	695	1,855	640	67	1,458	2,134	638	16,329	11	16,319
1959.....	8,182	938	758	1,997	634	63	1,741	2,185	585	17,084	135	16,950
1960.....	10,439	1,071	1,403	2,703	643	61	1,766	2,644 <sup>4/</sup>	711	21,442 <sup>4/</sup>	908	20,534 <sup>4/</sup>
1961.....	11,824 <sup>5/</sup>	1,083 <sup>5/</sup>	1,051	3,803 <sup>5/ 6/</sup>	668	58	2,033	2,800 <sup>5/</sup>	779	24,098 <sup>5/</sup>	515	23,583 <sup>5/</sup>
1962.....	12,011	1,092	1,081	3,985	664	54	2,086	2,955	925	24,853	528	24,325
1963 (Est.).....	13,853	1,149	1,111	4,071	680	52	2,068	3,236	1,092	27,312	490	26,823
1962-January.....	148	12	13	209	48	2	146	233	64	875	8	866
February.....	1,656	146	84	410	40	1	141	207	71	2,758	15	2,743
March.....	1,046	88	64	110	45	2	150	248	88	1,841	14	1,828
April.....	728	62	16	240	41	2	203	230	76	1,597	10	1,587
May.....	2,303	189	89	944	41	2	153	264	78	4,062	10	4,053
June.....	1,109	120	512	211	211	36	428	237	97	2,961	386	2,575
July.....	409	36	13	188	45	3	149	281	73	1,195	1	1,194
August.....	1,848	156	89	752	42	1	159	332	79	3,459	12	3,447
September.....	840	76	51	88	37	1	137	288	104	1,623	1	1,622
October.....	520	44	16	162	43	2	171	277	143	1,378	1	1,377
November.....	1,256	108	82	489	39	1	163	220	188	2,545	14	2,531

Source: See Table 1.

<sup>1/</sup> Includes principally District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; interest resulting from reduction in the weight of the gold dollar; and the Railroad Unemployment Insurance Administration Fund through November 1958, for treatment after November 1958, see Table 10, published quarterly.

<sup>2/</sup> For content see Table 6. These transactions are included in the detail of both trust receipts and trust expenditures, but are deducted from the totals.

<sup>3/</sup> Excludes certain intertrust fund transactions consisting mainly of financial interchanges between trust funds resulting in receipts and expenditures (see footnote 2).

<sup>4/</sup> See Table 1, footnote 4.

<sup>5/</sup> See Table 1, footnote 5.

<sup>6/</sup> Beginning fiscal 1961, tax receipts under the Federal Unemployment Tax Act are transferred currently to an administration account in the Unemployment Trust Fund pursuant to the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101 (b)); see "Budget Receipts and Expenditures," Table 1, footnote 11.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

(In millions of dollars; negative figures are excess of credits)

Fiscal year or month	Trust accounts, etc.									
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemploy- ment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal National Mortgage Assoc. 1/	
									Financing by Treasury	Other operations
1955.....	4,487	-	585	1,965	538	84	430	-	-93	9
1956.....	5,551	-	611	1,393	512	87	507	-	-94	206
1957.....	6,723	1	682	1,644	515	86	591	966	41	929
1958.....	8,116	181	730	3,148	544	120	699	1,602	3	102
1959.....	9,454	371	778	3,054	562	80	792	2,709	-42	176
1960.....	11,152	571	1,136	2,736	582	83	896	3,049 2/	42	946
1961.....	11,752 3/	746 3/	1,124	4,734 3/ 4/	707	94	955	2,620 3/	-16	-73
1962.....	13,270	1,089	1,135	3,906	626	96	1,063	2,784	-	317
1963 (Est.).....	14,164	1,150	1,112	4,045	597	68	1,169	3,001		240
1962-January.....	1,086	84	94	422	58	7	89	222	65	84
February.....	1,096	89	100	402	49	6	86	134	-32	59
March.....	1,117	87	101	398	55	6	92	153	27	-6
April.....	1,134	94	84	347	54	6	91	132	25	-73
May.....	1,137	91	96	246	49	9	93	178	-1	-47
June.....	1,503	103	89	339	48	7	92	330	21	-52
July.....	1,146	93	88	205	53	10	94	239	-64	-33
August.....	1,157	94	99	204	52	7	96	317	30	-5
September.....	1,157	93	88	218	43	4	95	279	*	25
October.....	1,173	98	89	213	50	5	98	349	12	8
November.....	1,167	96	101	240	45	5	95	308	-16	3

Fiscal year or month	Trust account, etc. - (Cont.)		Deposit fund accounts (net)						Total trust and deposit fund account expendi- tures	Less: Intertrust fund trans- actions 6/	Net trust and deposit fund account expendi- tures 7/
	Other trust accounts, etc. 5/	Total trust accounts, etc.	Government-sponsored enterprises				Other deposit fund accounts	Total deposit fund accounts			
			Investment in public debt securities	Redemption of agency obligations in the market	Other expendi- tures	Total					
1955.....	483	8,489	170	-269	99	* 8/	56	56 8/	8,545 8/	16	8,530
1956.....	425	9,197	548	-872	334	10	229	238	9,435	12	9,423
1957.....	565 2/	12,743	39	-86	39	-8	224	216	12,959	10	12,950
1958.....	915 2/	16,159	460	167	-620	7	-98	-91	16,068	11	16,057
1959.....	672 2/	18,605	-70	-1,222	1,277	-16	6	-9	18,595	135	18,461
1960.....	711	21,903 2/	239	-723	479	-5	-97	-102	21,801 2/	908	20,893
1961.....	698	23,342 3/	434	-195	-224	15	176	191	23,533 3/	515	23,018
1962.....	868	25,154	30	-1,122	1,086	-6	-509	-515	24,639	528	24,111
1963 (Est.).....	n.a.	n.a.	254	-400	n.a.	n.a.	n.a.	n.a.	26,742	490	26,252
1962-January.....	82	2,292	400	-98	-313	-10	48	38	2,330	8	2,322
February.....	61	2,050	-72	122	-16	35	-43	-8	2,041	15	2,027
March.....	91	2,121	342	-200	-132	10	-78	-68	2,053	14	2,040
April.....	69	1,962	-283	37	238	-8	-78	-86	1,876	10	1,867
May.....	103	1,952	-14	-185	206	7	-358	-351	1,601	10	1,591
June.....	72	2,552	-79	-294	371	-2	91	89	2,641	386	2,255
July.....	52	1,882	51	-382	341	10	-32	-22	1,860	1	1,859
August.....	65	2,116	41	-254	195	-18	-4	-22	2,094	12	2,082
September.....	59	2,063	-51	6	36	-9	309	300	2,363	1	2,362
October.....	57	2,152	443	-395	-50	-2	47	46	2,198	1	2,197
November.....	72	2,115	67	68	-137	-2	-52	-55	2,060	14	2,047

Source: See Table 1.

Secondary market operations, as provided in the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1719). Funds provided by the Treasury (-), or repaid to the Treasury, are shown in a separate column (and correspondingly are reflected net in budget expenditures).

See Table 1, footnote 4.

See Table 1, footnote 5.

See Table 2, footnote 6.

Includes principally District of Columbia operating expenditures; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net). The Railroad Unemployment Insurance Administration Fund is included through November 1958 (see Table 10, published quarterly), the Employees' Life Insurance Fund (net) and the Employees' Health Benefits Fund (net) beginning 1961.

For content see Table 6. These transactions are included in the detail

of both trust receipts and trust expenditures, but are deducted from the totals.

7/ Excludes certain intertrust fund transactions consisting principally of financial interchanges between trust funds resulting in receipts and expenditures (see footnote 6).

8/ Includes security transactions of Government-sponsored enterprises (see Table 1, footnote 3).

9/ Includes expenditures of the Federal intermediate credit banks which were operated as trust fund enterprises from January 1, 1957, until January 1959, when these banks were classified as Government-sponsored enterprises.

\* Less than \$500,000.

n.a. Not available.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 4.- Net Investment by Government Agencies in Public Debt Securities

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total 1/	Trust accounts										
		Total trust accounts 2/	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks 3/	Other trust accounts
1955.....	1,362	1,236	1,241 4/	-	141	-545	73	-1	314	-	-	14
1956.....	2,617 5/	2,516 5/	1,463	-	121	258	135	-16	548	-	-	8 5/
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
1958.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36
1959.....	-1,112	-1,214	-1,290	552	-35	-1,011	76	-17	958	-393	-100	45
1960.....	714	548	-726	494	264	-41	62	-21	871	-428	-	72
1961.....	435	286	-225	285	-78	-952	-44	-35	1,063	233	-	41
1962.....	435	244	-1,089	21	-63	72	44	-44	1,034	202	-	66
1963 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	n.a.
1962-January.....	-1,137	-1,141	-828	-57	-69	-267	-3	-4	65	5	-	18
February.....	437	404	357	38	-34	-35	-11	-4	54	38	-	1
March.....	-13	23	61	14	-16	-179	-9	-4	61	98	-	-3
April.....	-455	-455	-319	-25	-73	-259	-9	-6	112	111	-	13
May.....	2,182	2,127	1,101	74	-7	823	-8	-6	62	90	-	-3
June.....	642	546	-341	38	423	-118	164	27	333	19	-	3
July.....	-992	-1,013	-852	-67	-72	-79	-10	-6	55	-15	-	32
August.....	1,470	1,449	752	45	-6	622	-7	-4	63	*	-	-16
September.....	-572	-520	-369	-4	-55	-109	-9	-3	41	-11	-	*
October.....	-796	-847	-655	-46	-66	-126	-5	-4	74	-41	-	22
November.....	382	369	135	-4	-20	286	-3	-2	64	-90	-	3

Fiscal year or month	Public enterprise funds								Memorandum					
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks 3/	Production credit corporations 3/	Federal National Mortgage Association 6/	Federal Savings and Loan Insurance Corp.	Tennessee Valley Authority	Other	Total Government-sponsored enterprises 2/	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks	Federal intermediate credit banks 3/
1955.....	126	95 7/	10	*	1	13	-	7	170	-10	98	82	*	-
1956.....	101	69	-	-2	10	15	-	9	548	-	104	425	19	-
1957.....	36	78	-60	-40	25	18	-	14 7/	39	2	104	-67	1	-
1958.....	91	51	-	-	6	19	-	14	460	-1	115	346	*	-
1959.....	102	53	-	-	14	17	-	18	-70	-	124	-299	1	105
1960.....	166	62	-	-	15	18	51	18	239	*	134	102	1	2
1961.....	149	97	-	-	8	34	-12	22	434	3	148	287	-5	1
1962.....	191	-32	-	-	42	229	-29	-18	30	-3	154	-122	-2	3
1963 (Est.)....	n.a.	n.a.	-	-	n.a.	n.a.	n.a.	n.a.	254	-	154	100	-	-
1962-January..	4	12	-	-	7	8	-25	2	400	*	39	359	1	*
February.....	34	5	-	-	2	2	25	*	-72	-	58	-131	1	*
March.....	-36	-52	-	-	8	5	3	*	342	-	-4	348	-2	*
April.....	*	-6	-	-	2	7	-	-3	-283	-	6	-289	-	-
May.....	55	8	-	-	6	50	-10	1	-14	-	16	-30	-1	1
June.....	96	5	-	-	-3	124	-34	3	-79	*	4	-83	-	*
July.....	22	3	-	-	7	18	-8	1	51	-	-	51	-	-
August.....	21	17	-	-	-1	6	-2	2	41	8	-2	34	-	-
September.....	-53	-63	-	-	1	8	-	1	-51	-8	12	-54	-	1
October.....	51	35	-	-	5	2	-	9	443	-	4	437	-	2
November.....	13	6	-	-	-8	11	-	4	67	-	14	55	-	-2

Source: See Table 1.

1/ Excludes net investment by Government-sponsored enterprises (see Table 1, footnote 3).

2/ For explanation of difference from Budget figures, see "Cash Income and Outgo," Table 6, footnote 1.

3/ See Table 3, footnote 9.

4/ Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 15).

5/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).

6/ Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment includes guaranteed securities.

7/ Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 6.

\* Less than \$500,000. n.a. Not available.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 5.- Net Redemption or Sale of Obligations of Government Agencies in the Market

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total <sup>1/</sup>	Securities guaranteed by the United States					Securities not guaranteed by the United States			
		Total guaranteed	Public enterprise funds			Trust enterprise fund D. C. stadium fund	Total not guaranteed <sup>1/</sup>	Public enterprise funds		
			Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation			Federal intermediate credit banks <sup>2/</sup>	Federal National Mortgage Association <sup>2/</sup>	Home Owners' Loan Corporation
1955.....	-602	37	*	37	*	-	-639	-69	-570	*
1956.....	-173	-30	*	-30	*	-	-144	-44	-	*
1957.....	-1,085	-33	*	-33	*	-	-1,052	136	-	*
1958.....	-567	6	*	6	*	-	-573	-	-233	*
1959.....	-71	-10	*	-10	*	-	-61	-	6	*
1960.....	-1,023	-29	*	-28	*	*	-994	-	*	*
1961.....	733	-100	*	-81	*	-19	833	-	797	*
1962.....	-658	-204	*	-204	*	-	-454	-	*	*
1963 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	n.a.	n.a.
1962-January.....	-165	-16	*	-16	*	-	-149	-	-	*
February.....	-102	-25	-	-25	*	-	-78	-	*	-
March.....	-55	-31	-	-31	-	-	-24	-	-	-
April.....	43	-4	-	-4	*	-	47	-	-	-
May.....	21	-25	*	-25	*	-	46	-	-	-
June.....	-5	-14	*	-14	*	-	9	-	-	*
July.....	119	-3	*	-3	*	-	123	-	-	-
August.....	-46	-22	*	-22	*	-	-24	-	*	*
September.....	-41	-18	-	-18	*	-	-24	-	-	-
October.....	-10	1	*	1	-	-	-11	-	-	-
November.....	-3	-16	*	-16	*	-	13	-	-	-

Fiscal year or month	Securities not guaranteed by the United States - (Continued)							
	Public enterprise funds - (Cont.)	Trust enterprise funds		Memorandum				
		Tennessee Valley Authority	Federal intermediate credit banks <sup>2/</sup>	Federal National Mortgage Association <sup>4/</sup>	Total Government-sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks <sup>2/</sup>
1955.....	-	-	-	-	-269	10	-226	-
1956.....	-	-	-100	-	-872	-23	-588	-
1957.....	-	-	-950	-	-86	-46	191	-
1958.....	-	-	-225	-115	167	-20	282	-
1959.....	-	-	58	-125	-1,222	-86	-554	-340
1960.....	-	-	-	-994	-723	-46	-284	-144
1961.....	-50	-	86	-	-195	-52	200	-124
1962.....	-95	-	-359	-	-1,122	-48	-750	-132
1963 (Est.).....	n.a.	-	n.a.	-	-400	-40	-	-160
1962-January.....	-	-	-149	-	-98	-	-114	16
February.....	-45	-	-33	-	122	-18	238	-33
March.....	-	-	-24	-	-200	*	-160	-41
April.....	-	-	47	-	37	11	101	-74
May.....	-	-	46	-	-185	*	-65	-63
June.....	-	-	9	-	-294	10	-231	-74
July.....	-	-	123	-	-382	*	-312	-70
August.....	-	-	-24	-	-254	-52	-126	-26
September.....	-	-	-24	-	6	8	-25	20
October.....	-	-	-11	-	-395	-5	-448	90
November.....	-	-	13	-	68	-	*	67

Source: See Table 1.

Excludes net transactions of Government-sponsored enterprises (see Table 3).

Classified as a public enterprise fund prior to January 1, 1957; as a trust enterprise fund January 1, 1957, to January 1, 1959; and as a Government-sponsored enterprise thereafter.

<sup>3/</sup> Management and liquidating functions.<sup>4/</sup> Secondary market operations.

\* Less than \$500,000.

n.a. Not available.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

**Table 6.- Intertrust Fund Transactions Excluded from Both  
Net Trust Account Receipts and Net Trust Account Expenditures**

(In millions of dollars)

Fiscal year or month	Federal Old-Age and Survivors Insurance Trust Fund 1/	Federal Dis- ability Insurance Trust Fund 1/ 2/	Railroad Retirement Account 1/ 3/	Unem- ployment Trust Fund 4/	Federal employeea' retirement funds 5/	District of Columbia 6/	Total
1955.....	-	-	10	2	2	3	16
1956.....	-	-	7	-	2	3	12
1957.....	-	-	5	-	2	3	10
1958.....	-	*	2	-	-	9	11
1959.....	124	*	-	-	-	10	135
1960.....	600	1	211	86	-	10	908
1961.....	332	6	132	32	-	12	515
1962.....	361	13	101	37	3	12	528
1963 (Est.).....	385	12	52	28	-	12	490
1962-January.....	-	-	7	-	*	1	8
February.....	-	-	14	-	*	1	15
March.....	-	-	-	12	*	1	14
April.....	-	-	8	-	*	1	10
May.....	-	-	9	-	*	1	10
June.....	361	11	-	11	3	1	386
July.....	-	-	-	-	*	1	1
August.....	-	-	11	-	*	1	12
September.....	-	-	-	-	*	1	1
October.....	-	-	-	-	*	1	1
November.....	-	-	12	-	*	1	14

Source: See Table 1.

- 1/ Payments are made between the Railroad Retirement Account and the Federal Old-Age and Survivors and Federal Disability Insurance trust funds so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included under social security coverage.
- 2/ Includes interest on amounts reimbursed to the Federal Old-Age and Survivors Insurance Trust Fund for administrative expenses.
- 3/ Includes temporary advances to the Railroad Unemployment Insurance Account in the Unemployment Trust Fund when the balance in the

account is insufficient to meet payments of benefits and refunds due or to become due.

- 4/ Repayment of advances plus interest to the Railroad Retirement Account. See footnote 3.
- 5/ Transfers from the Civil Service Retirement and Disability Fund to the Foreign Service Retirement and Disability Fund.
- 6/ Contributions and beginning with 1958, transfers of deductions from employees' salaries to the Civil Service Retirement and Disability Fund
- \* Less than \$500,000.



## CASH INCOME AND OUTGO

The cash income and outgo data appearing in the Treasury Bulletin, beginning with the February 1956 issue, are on a basis consistent with receipts from and payments to the public as derived in the 1957 and subsequent Budgets of the United States (in the Budget for 1963 in Special Analysis B). Reconciliation to cash deposits and withdrawals in the account of the Treasurer of the United States is shown on the same basis as in the Budget documents. There is also shown the amount of net cash borrowing from, or repayment of borrowing to, the public. By these arrangements, data in accordance with the Budget classifications are made available month by month. Figures for back years have been revised where necessary in order to make them as nearly comparable with current Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in earlier Budget documents as well as in the Bulletin.

The Bureau of the Budget series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deposit fund accounts. Operations of Government-sponsored enterprises are included in payments on a net basis as reflected in Treasury reports. Major intragovernmental trans-

actions which are reported as both expenditures and receipts are excluded from both. Noncash items representing the obligation of the Government to make payments in the future also are eliminated from expenditures but are added later when actual payments are made. These items consist of certain interest accrued on the public debt, expenditures involving the issuance of a few special public debt securities, and clearing accounts. Receipts from the exercise of monetary authority are excluded as not representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

Cash transactions through the Treasurer's account are similar in general concept to those included in the Bureau of the Budget series, but are limited in coverage to transactions which affect the balance in that account. On the other hand, they include receipts from the exercise of monetary authority, which are excluded from receipts from the public in the Bureau of the Budget series.

Table 1.- Summary of Federal Government Cash Transactions with the Public  
(In millions of dollars)

Period	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Receipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal receipts from the public <sup>1/</sup>	Federal payments to the public <sup>1/</sup>	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
<b>Fiscal year:</b>							
1955.....	67,836	70,537	-2,702	1,809	29	-551	-312
1956.....	77,087	72,616	4,471	-4,366	23	331	-202
1957.....	82,105	80,006	2,099	-3,100	49	-956	5
1958.....	81,892	83,412	-1,520	5,760	59	4,159	140
1959.....	81,660	94,804	-13,144	8,678	44	-4,399	-23
1960.....	95,078	94,301	777	1,821	53	2,654	-4
1961.....	97,242	99,528	-2,286	698	55	-1,311	-222
1962.....	101,887	107,711	-5,824	9,621	58	3,736	118
1963 (Est.).....	108,861	115,148	-6,287	n.a.	40	n.a.	-
1961-Jan.-June.....	53,249	50,840	2,408	-2,426	27	283	-274
July - Dec.....	44,680	53,898	-9,217	9,180	37	-200	199
Total.....	97,929	104,738	-6,809	6,755	63	83	-74
<b>1962-January.....</b>	5,968	8,726	-2,758	1,243	6	-1,513	4
February.....	9,567	8,967	600	53	3	644	12
March.....	10,685	8,263	2,422	-1,193	2	1,293	-62
April.....	7,060	9,074	-2,014	1,482	3	-924	395
May.....	10,850	9,160	1,690	133	4	2,145	-319
June.....	13,077	9,624	3,453	-1,278	4	2,290	-111
Total.....	57,207	53,813	3,393	440	21	3,936	-81
July.....	4,567	9,314	-4,747	778	4	-4,051	85
August.....	10,328	10,577	-249	2,344	4	2,151	-52
September.....	11,140	8,639	2,501	-1,706	4	738	60
October.....	4,150	10,149	-5,998	3,206	4	-2,750	-39
November.....	9,289	10,021	-732	1,262	4	591	-57
1963 to date.....	39,474	48,700	-9,226	5,883	19	-3,322	-2

Source: Actual figures are based on the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget Review, released November 13, 1962, including effects of proposed legislation.

<sup>1/</sup> Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because of the exclusion of a few additional items of budget receipts which are also budget expenditures (see Tables 2 and 3).  
n.a. Not available.

## CASH INCOME AND OUTGO

Table 2.- Derivation of Federal Government Receipts from the Public, and Reconciliation to Cash Deposits in the Account of the Treasurer of the United States

(In millions of dollars)

Period	Receipts (net) 1/			Less: Deductions from receipts				Equals: Federal receipts from the public 4/	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget	Trust account	Total	Intragovernmental transactions (See Table 4) 1/	Excess profits tax refund bond redemptions 2/	Receipts from exercise of monetary authority 3/	Total deductions 1/		Plus: Receipts from exercise of monetary authority 3/	Adjustment for net difference due to reporting method (see also Table 3) 1/	
Fiscal year:											
1955.....	60,209	9,521	69,729	1,865	*	29	1,894	67,836	29	-106	67,758
1956.....	67,850	11,673	79,523	2,412	*	23	2,436	77,087	23	-31	77,079
1957.....	70,562	14,359	84,921	2,767	*	49	2,816	82,105	49	-279	81,875
1958.....	68,550	16,319	84,869	2,917	*	59	2,976	81,892	59	142	82,094
1959.....	67,915	16,950	84,865	3,161	*	44	3,205	81,660	44	-93	81,612
1960.....	77,763	20,534 2/	98,298 2/	3,167	*	53	3,220	95,078	53	-269	94,862
1961.....	77,659	23,583 6/	101,243 6/	3,946 6/	*	55	4,001 6/	97,242	55	-400	96,897
1962.....	81,409	24,325	105,734	3,789	*	58	3,847	101,887	58	-337	101,608
1963 (Est.)....	85,900	26,823	112,723	3,822	*	40	3,862	108,861	40	-	108,901
1961-Jan.-June.	42,330	13,588	55,918	2,643	*	27	2,670	53,249	27	38	53,314
July-Dec..	35,826	10,673	46,499	1,782	*	37	1,819	44,680	37	-539	44,178
Total...	78,157	24,260	102,417	4,425	*	63	4,488	97,929	63	-500	97,492
1962-Jan.....	5,357	866	6,224	250	*	6	256	5,968	6	354	6,327
Feb.....	6,729	2,743	9,472	-98	*	3	-96	9,567	3	-69	9,501
Mar.....	9,104	1,828	10,932	245	*	2	247	10,685	2	945	11,632
Apr.....	5,754	1,587	7,341	279	*	3	281	7,060	3	-1,054	6,009
May.....	7,024	4,053	11,076	222	*	4	226	10,850	4	982	11,837
June.....	11,615	2,575	14,189	1,109	*	4	1,113	13,077	4	-956	12,124
Total...	45,583	13,652	59,235	2,007	*	21	2,028	57,207	21	202	57,430
July.....	3,566	1,194	4,761	190	*	4	194	4,567	4	172	4,743
Aug.....	7,089	3,447	10,536	204	*	4	208	10,328	4	1,111	11,443
Sept.....	10,053	1,622	11,675	532	*	4	535	11,140	4	-512	10,632
Oct.....	3,030	1,377	4,406	253	*	4	256	4,150	4	515	4,669
Nov.....	7,027	2,531	9,559	265	*	4	269	9,289	4	1,376	10,669

Source: See Table 1. Details of basic receipt figures appear in preceding sections in the Bulletin.

- 1/ Previously published figures were revised in the September 1960 Bulletin to take account of the deduction of certain interfund transactions from both net budget receipts and budget expenditures; and further revised in the July 1961 issue for deductions of certain inter-trust fund transactions from both trust account receipts and trust account expenditures (see pp. 2, 5, 12, and 13). Formerly such transactions were included in the intragovernmental transactions which were deducted in deriving receipts from and payments to the public.
- 2/ Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.
- 3/ Consists of seigniorage and the increment resulting from reduction in the weight of the gold dollar; excluded from receipts from the public

but included in cash deposits in the Treasurer's account.

- 4/ Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because a few additional items of budget receipts which are also budget expenditures are included in the interfund transactions deducted from budget receipts and budget expenditures (see footnote 1).

- 5/ Adjusted for reclassification of certain repayments of advances from the general fund.

- 6/ Beginning fiscal 1961, principal amounts for refunds of taxes applicable to trust accounts, formerly included with trust account expenditures, are deducted from trust account receipts.

\* Less than \$500,000.



## CASH INCOME AND OUTGO

Table 3.- Derivation of Federal Government Payments to the Public, and Reconciliation to Cash Withdrawals from the Account of the Treasurer of the United States

(In millions of dollars)

Period	Expenditures				Less: Deductions from expenditures		Equals: Federal payments to the public <sup>3/</sup>	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash withdrawals from the Treasurer's account
	Budget <sup>1/</sup>	Trust and deposit fund account <sup>1/</sup>	Government-sponsored enterprise (net) <sup>2/</sup>	Total <sup>1/</sup>	Intra-governmental transactions (See Table 4) <sup>1/</sup>	Accrued interest and other noncash expenditures (See Table 5) <sup>1/</sup>		Less: Payments to the public not reflected in the Treasurer's account		Adjustment for net difference due to reporting method (See also Table 2) <sup>1/</sup>	
								From cash held outside the Treasury	From proceeds of sales in the market of agency obligations and public debt securities (See Table 6)		
Calendar year:											
1955.....	64,389	8,531	98	73,017	1,865	615	70,537	312	230	-106	69,888
1956.....	66,224	9,424 <sup>5/</sup>	324	75,972	2,412	943	72,616	202	399	-31	71,984
1957.....	68,966	12,951	45	81,962	2,767	-811	80,006	-5	549	-279	79,183
1958.....	71,369	16,059	-629	86,799	2,917	470	83,412	-140	506	142	83,188
1959.....	80,342	18,462	1,290	100,095	3,161	2,131	94,804	23	646	-93	94,042
1960.....	76,539	20,891 <sup>6/</sup>	487	97,917 <sup>6/</sup>	3,167	449	94,301	4	520	-269	93,508
1961.....	81,515	23,016 <sup>7/</sup>	-236	104,295 <sup>7/</sup>	3,946 <sup>7/</sup>	821	99,528	222	622	-400	98,284
1962.....	87,787	24,109	1,094	112,990	3,789	1,490	107,711	-118	866	-337	106,626
1963 (Est.)	93,687	26,252	146	120,085	3,822	1,115	115,148	-	-	-	115,148
Jan. - June	41,298	12,679	-159	53,818	2,643	334	50,840	274	497	38	50,108
July - Dec.	43,165	12,010	769	55,945	1,782	265	53,898	-199	339	-539	53,219
Total....	84,463	24,689	610	109,763	4,425	599	104,738	74	836	-500	103,327
Jan. - June	7,395	2,322	-302	9,415	250	439	8,726	-4	22	354	9,062
July - Dec.	6,858	2,027	-51	8,834	-98	-35	8,967	-12	99	-69	8,810
Total....	7,749	2,040	-142	9,646	245	1,138	8,263	62	81	945	9,064
Jan. - June	7,289	1,867	246	9,402	279	50	9,074	-395	129	-1,054	8,286
July - Dec.	7,229	1,591	199	9,019	222	-363	9,160	319	79	982	9,745
Total....	8,102	2,252	375	10,729	1,109	-4	9,624	111	117	-956	8,439
Jan. - June	44,622	12,099	325	57,045	2,007	1,225	53,813	81	527	202	53,407
July - Dec.	7,252	1,859	331	9,442	190	-62	9,314	-85	99	172	9,472
Jan. - June	8,541	2,082	213	10,837	204	55	10,577	52	173	1,111	11,464
July - Dec.	7,327	2,362	45	9,733	532	562	8,639	-60	52	-512	8,136
Jan. - June	8,524	2,197	-48	10,673	253	272	10,149	39	48	515	10,577
July - Dec.	8,070	2,047	-135	9,982	265	-305	10,021	57	53	1,376	11,287

Source: See Table 1. Details of basic expenditure figures appear in preceding sections in the Bulletin.

See Table 2, footnote 1.

Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 6). To a large extent, these Government-sponsored enterprise secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net expenditures for operations are shown

in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market. Net receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.

<sup>2/</sup> See Table 2, footnote 4.

<sup>4/</sup> See Table 6, footnote 1.

<sup>5/</sup> Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).

<sup>6/</sup> See Table 2, footnote 5.

<sup>7/</sup> See Table 2, footnote 6.

## CASH INCOME AND OUTGO

Table 4.- Intragovernmental Transactions Excluded from Both Receipts and Payments

(In millions of dollars)

Period	Budget receipts which are also trust fund expenditures 1/	Budget receipts which are also Government-sponsored enterprise expenditures 2/	Trust fund receipts which are also budget expenditures				Total 5/
			Interest on investment in public debt securities	Interest on uninvested trust funds	Payroll deductions for employees' retirement 3/	Other 4/	
Fiscal year:							
1955.....	81	1	1,173	5	439	166	1,865
1956.....	102	2	1,207	5	574	521	2,412
1957.....	104	1	1,318	6	644	695	2,767
1958.....	221	1	1,342	8	662	681	2,917
1959.....	239	6	1,315	9	746	846	3,161
1960.....	261	3	1,327	10	747	819 6/	3,167
1961.....	69 7/	3	1,404	10	841	1,619	3,946 7/
1962.....	79	5	1,423	10	848	1,423	3,789
1963 (Est.).....	564	4	1,464	10	848	931	3,822
1961- Jan. - June.....	176	-	980	5	439	1,043	2,643
July - Dec.....	46	5	431	5	419	876	1,782
Total.....	222	5	1,410	10	858	1,919	4,425
1962-January.....	7	-	8	-	71	165	250
February.....	8	-	29	4	67	206	298
March.....	6	-	12	-	73	155	245
April.....	4	-	43	*	77	155	279
May.....	4	-	46	1	71	100	222
June.....	5	-	855	*	71	179	1,109
Total.....	33	-	993	5	429	548	2,007
July.....	6	-	5	*	73	107	190
August.....	5	5	31	4	76	84	204
September.....	349	-	7	1	67	108	532
October.....	4	-	40	*	83	125	253
November.....	26	-	43	1	77	119	265

Source: See Table 1.

- 1/ Includes reimbursements for administrative expenses by the Federal Old-Age and Survivors and the Federal Disability Insurance Trust Funds, and beginning 1961, the Unemployment Trust Fund; reimbursements for refund of employment and certain excise taxes (highway) through fiscal 1960; reimbursement by the District of Columbia; Federal National Mortgage Association for payment of dividends, interest, etc., under secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.
- 2/ Consists of payment of franchise tax by banks for cooperatives, and also by Federal intermediate credit banks beginning January 1959.
- 3/ Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises. Beginning with fiscal 1958 excludes deductions from salaries of District of Columbia employees, and beginning with fiscal 1959 excludes voluntary contributions.

4/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance funds, Judicial Survivors Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.

5/ Figures in this column differ from those previously published because budget receipts which are also budget expenditures, and trust fund receipts which are also trust fund expenditures are no longer included see Tables 2 and 3.

6/ See Table 2, footnote 5.

7/ See Table 2, footnote 6.

\* Less than \$500,000.



## CASH INCOME AND OUTGO

Table 5.- Accrued Interest and Other Noncash Expenditures Excluded from Payments

(In millions of dollars)

Period	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/					Clearing account for checks outstanding, etc. 7/	Total
			Adjusted service bonds 4/	Armed Forces leave bonds 5/	Special notes to - 6/				
					International Monetary Fund	International Development Association	Inter-American Development Bank		
iscal year:									
1955.....	497	26	-1	-8	156	-	-	-55	615
1956.....	456	-15	*	-7	175	-	-	335	943
1957.....	388	234	*	-6	-674	-	-	-753	-811
1958.....	254	91	*	-4	-450	-	-	579	470
1959.....	801	87	*	-2	1,361	-	-	-116	2,131
1960.....	341	231	*	-2	259	-	-	-380	449
1961.....	222	6	*	-1	258	58	-	279	821
1962.....	641	18	*	-1	171	58	55	548	1,490
1963 (Est.).....	540	-	*	-1	295	33	70	178	1,115
1961- Jan. - June.....	42	-258	*	-1	27	-	-	525	334
July - Dec.....	428	211	*	-1	-108	58	25	-348	265
Total.....	470	-48	*	-1	-81	58	25	177	599
1962-January.....	100	538	*	*	2	-	-	-201	439
February.....	10	-368	*	*	21	-	-	302	-35
March.....	14	453	*	*	209	-	-	462	1,138
April.....	39	377	*	*	-	-	-	-366	50
May.....	27	-663	*	*	28	-	30	214	-363
June.....	22	-529	*	*	19	-	-	485	-4
Total.....	213	-192	*	*	279	-	30	896	1,225
July.....	101	544	*	*	-	-	-	-707	-62
August.....	76	-459	*	*	335	-	-	103	55
September.....	21	424	*	*	-	-	-	117	562
October.....	91	409	*	*	-	-	30	-258	272
November.....	53	-560	*	*	10	58	15	120	-305

Source: See Table 1.

Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.

Net increase, or decrease (-).

Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemptions; net issuance, or redemption (-).

Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.

5/ Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.

6/ Parts of the United States subscriptions to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank were paid in nonnegotiable noninterest-bearing notes of the United States, payable on demand. See "Budget Receipts and Expenditures," Table 3, footnote 13.

7/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-).

\* Less than \$500,000.

## CASH INCOME AND OUTGO

**Table 6.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States**

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

Period	Change in public debt and agency obligations held by the public						Equals: Increase in securities held by the public, or decrease (-)
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies <sup>1/</sup>			
		Public and trust enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises	
Fiscal year:							
1955.....	3,115	602	269	1,236	126	171	2,454
1956.....	-1,623	173	872	2,516 <sup>2/</sup>	101	549	-3,743
1957.....	-2,224	1,085	86	2,262	36	41	-3,392
1958.....	5,816	567	-167	105	91	461	5,560
1959.....	8,363	71	1,222	-1,215	102	-68	10,837
1960.....	1,625	1,023	723	551	166	236	2,418
1961.....	2,640	-733	195	289	149	432	1,234
1962.....	9,230	658	1,122	246	191	28	10,544
1963 (Est.).....	n.a.	n.a.	400	n.a.	n.a.	254	n.a.
1961-Jan. - June.....	-1,246	-240	180	677	36	339	-2,358
July - Dec.....	7,198	394	506	-1,260	39	-263	9,583
Total.....	5,952	154	686	-583	75	75	7,225
1962-January.....	345	165	98	-1,141	4	400	1,345
February.....	470	102	-122	404	34	-72	84
March.....	-896	55	200	23	-36	342	-970
April.....	864	-43	-37	-454	*	-283	1,522
May.....	2,222	-21	185	2,127	55	-14	218
June.....	-973	5	294	549	96	-81	-1,237
Total.....	2,032	263	616	1,507	152	291	961
July.....	-325	-119	382	-1,013	22	51	879
August.....	3,966	46	254	1,449	21	41	2,755
September.....	-2,344	41	-6	-520	-53	-51	-1,685
October.....	2,569	10	395	-847	51	443	3,327
November.....	3,323	3	-68	369	13	67	2,810 <sup>2/</sup>

Footnotes at end of table.

(Continued on following page)



CASH INCOME AND OUTGO

Table 6.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States - (Continued)

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

Period	Less: Deductions for noncash and other transactions								Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 7/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)
	Net accrued interest on savings bonds and Treasury bills 3/	Issuance of public debt securities represent- ing expenditures, or refunds of receipts 4/						Total deduc- tions			
		Adjusted service bonds 5/	Armed Forces leave bonds 5/	Special notes to -			Excess profits tax refund bonds 6/				
				International Monetary Fund 2/	International Development Association 5/	Inter-American Development Bank 5/					
Calendar year:											
1955.....	497	-1	-8	156	-	-	*	644	1,809	230	1,579
1956.....	456	*	-7	175	-	-	*	623	-4,366	399	-4,765
1957.....	388	*	-6	-674	-	-	*	-292	-3,100	549	-3,648
1958.....	254	*	-4	-450	-	-	*	-200	5,760	506	5,253
1959.....	801	*	-2	1,361	-	-	*	2,160	8,678	646	8,032
1960.....	341	*	-2	259	-	-	*	597	1,821	520	1,301
1961.....	222	*	-1	258	58	-	*	536	698	622	76
1962.....	641	*	-1	171	58	55	*	923	9,621	866	8,755
1963 (Est.)....	540	*	-1	295	33	70	*	937	n.a.	-	n.a.
1961-Jan.-June.	42	*	-1	27	-	-	*	68	-2,426	497	-2,923
July-Dec..	428	*	-1	-108	58	25	*	402	9,180	339	8,841
Total...	470	*	-1	-81	58	25	*	470	6,755	836	5,918
1962-Jan.....	100	*	*	2	-	-	*	102	1,243	22	1,222
Feb.....	10	*	*	21	-	-	*	31	53	99	-47
Mar.....	14	*	*	209	-	-	*	223	-1,193	81	-1,275
Apr.....	39	*	*	-	-	-	*	39	1,482	129	1,354
May.....	27	*	*	28	-	30	*	85	133	79	54
June.....	22	*	*	19	-	-	*	41	-1,278	117	-1,395
Total....	213	*	*	279	-	30	*	521	440	527	-87
July.....	101	*	*	-	-	-	*	101	778	99	678
Aug.....	76	*	*	335	-	-	*	411	2,344	173	2,171
Sept.....	21	*	*	-	-	-	*	21	-1,706	52	-1,758
Oct.....	91	*	*	-	-	30	*	121	3,206	48	3,158
Nov.....	53	*	*	10	58	15	*	1,548 3/	1,262	53	1,209 2/

Source: See Table 1.  
In this table, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 3 under "Trust Account and Other Transactions," these amounts are included with other trust accounts.  
Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).  
Includes \$1,412 million of 2-3/4 percent Treasury bonds of 1960-65 acquired by Treasury for retirement on December 15, 1962, in exchange for various issues of securities on November 15, 1962.  
Accrued discount on savings bonds and bills, which is included in the

- principal of the public debt, less interest paid on savings bonds and bills redeemed.  
2/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).  
6/ Excluded from borrowing because the transactions are treated as expenditures in Table 5.  
7/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 2.  
8/ Market transactions in public debt securities and agency obligations.  
9/ Includes balance in the account "Payment for 2-3/4 percent Treasury bonds of 1960-65 called for redemption on December 15, 1962."  
\* Less than \$500,000.  
n.a. Not available.

## CASH INCOME AND OUTGO

Table 7.- Summary of Cash Transactions through the Account of the Treasurer of the United States

(In millions of dollars)

Period	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
Fiscal year:					
1955.....	67,758	69,888	-2,130	1,579	-551
1956.....	77,079	71,984	5,096	-4,765	331
1957.....	81,875	79,183	2,692	-3,648	-956
1958.....	82,094	83,188	-1,094	5,253	4,159
1959.....	81,612	94,042	-12,430	8,032	-4,399
1960.....	94,862	93,508	1,353	1,301	2,654
1961.....	96,897	98,284	-1,387	76	-1,311
1962.....	101,608	106,626	-5,018	8,755	3,736
1963 (Est.).....	108,901	115,148	-6,248	n.a.	n.a.
1961-Jan - June.....	53,314	50,108	3,206	-2,923	283
July - Dec.....	44,178	53,219	-9,041	8,841	-200
Total.....	97,492	103,327	-5,835	5,918	83
1962-January.....	6,327	9,062	-2,734	1,222	-1,513
February.....	9,501	8,810	691	-47	644
March.....	11,632	9,064	2,568	-1,275	1,293
April.....	6,009	8,286	-2,277	1,354	-924
May.....	11,837	9,745	2,091	54	2,145
June.....	12,124	8,439	3,685	-1,395	2,290
Total.....	57,430	53,407	4,023	-87	3,936
July.....	4,743	9,472	-4,729	678	-4,051
August.....	11,443	11,464	-20	2,171	2,151
September.....	10,632	8,136	2,496	-1,758	738
October.....	4,669	10,577	-5,908	3,158	-2,750
November.....	10,669	11,287	-618	1,209	591
1963 to date.....	42,156	50,936	-8,780	5,458	-3,322

Source: Actual figures are based on the daily Treasury statement; estimates are from the 1963 Budget Review, released November 13, 1962, including effects of proposed legislation. Figures in the

first four columns of this table may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.  
n.a. Not available.



## ACCOUNT OF THE TREASURER OF THE UNITED STATES

## Source and Availability of the Balance in the Treasurer's Account

The account of the Treasurer of the United States reflects not only budget receipts and expenditures but also trust, deposit fund, and public debt transactions.

The working cash of the Treasury is held mainly in the Treasurer's accounts with Federal Reserve Banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of government securities. In most cases the transaction involves merely the transfer of money from a customer's

account to the tax and loan account in the same bank. On occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's depository system may be found in the Annual Report of the Secretary of the Treasury for 1955, pages 275-284.

Table 1.- Status of the Account of the Treasurer of the United States

(In millions of dollars)

End of fiscal year or month	Assets									Liabilities 1/	Balance in account of Treasurer of U. S.
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories	Total assets		
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold in Treasury fund	Total operating balance							
55.....	380	4,365	493	5,239	187	93	343	500	6,362	146 2/	6,216 2/
56.....	522	4,633	501	5,656	159	37	421	438	6,712	166	6,546
57.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
58.....	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749
59.....	535	3,744	101	4,380	306	63	273	429	5,451	100 3/	5,350 3/
60.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005
61.....	408	5,453	109	5,969	179	64	222	335	6,769	75	6,694
62.....	612	8,815	121	9,548	147	70	303	441	10,509	79	10,430
61-December.....	465	5,157	118	5,740	181	81	173	391	6,566	72	6,494
62-January.....	362	3,552	117	4,031	209	104	259	456	5,059	77	4,981
February.....	449	4,172	104	4,725	210	52	291	428	5,705	79	5,626
March.....	403	5,568	117	6,088	186	72	239	443	7,029	110	6,919
April.....	569	4,150	117	4,836	171	58	519	504	6,089	94	5,995
May.....	526	6,623	121	7,271	170	102	238	435	8,216	75	8,141
June.....	612	8,815	121	9,548	147	70	303	441	10,509	79	10,430
July.....	390	5,089	120	5,600	165	57	251	373	6,446	66	6,380
August.....	478	7,210	125	7,813	165	76	178	367	8,599	69	8,530
September....	400	7,919	116	8,435	167	76	310	363	9,350	81	9,268
October.....	513	5,131	130	5,774	161	58	244	351	6,589	71	6,518
November.....	585	5,728	116	6,428	155	74	214	341	7,212	103	7,109

Source: Daily Treasury statement.

Includes reserves and other deposits of the Board of Trustees, Postal Savings System, and uncollected items, exchanges, etc. Post Office Department and postmasters' disbursing accounts also are included through November 1954. (See footnote 2). Treasurer's checks outstanding are included through June 1958, after which they are included in the balance in the Treasurer's account. (See footnote 3). Beginning December 1954, Post Office Department and postmasters' disbursing accounts are not treated as liability accounts of the Treasurer of the United States, but are classified and treated

as other disbursing accounts, in accordance with the change in method of reporting Post Office transactions (see "Budget Receipts and Expenditures," Table 3). An adjustment of -\$207 million in the balance in the Treasurer's account (and in the "clearing account") reflects this change.

<sup>3/</sup> Through June 1958, the balance of the Treasurer was reduced when Treasurer's checks were issued and the amount of the checks was carried as a liability until paid. Effective July 1958, the balance is not reduced until the checks are paid, a procedure also applying to checks drawn on the Treasurer by Government disbursing officers and agencies.

## ACCOUNT OF THE TREASURER OF THE UNITED STATES

Table 2.- Analysis of Changes in Tax and Loan Account Balances

(In millions of dollars)

Fiscal year or month	Credits						With- drawals	Balance			
	Proceeds from sales of securities 1/			Taxes		Total credita		End of period	During period		
	Savings bonds	Tax anti- cipation securities	Other	Withheld and exciae 2/	Income (by special arrange- ment) 3/				High	Low	Average
1955.....	4,424	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910	3,991
1956.....	3,810	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,373
1957.....	2,976	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987
1958.....	2,824	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,246
1959.....	2,668	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	3,638
1960.....	2,679	7,784	7,920	33,059	6,053	57,496	54,782	6,458	6,458	1,390	4,103
1961.....	2,787	7,613	1,788	34,511	9,142	55,842	56,847	5,453	7,653	1,161	4,151
1962.....	2,725	5,898	3,774	37,519	6,521	56,438	53,076	8,815	8,889	1,531	4,457
1961-December.....	225	-	-	3,491	1,539	5,256	5,029	5,157	5,512	2,171	3,869
1962-January.....	301	-	980	1,453	29	2,764	4,369	3,552	5,197	2,201	3,213
February.....	229	-	-	4,370	-	4,599	3,979	4,172	4,200	2,484	3,500
March.....	220	-	-	3,872	1,828	5,920	4,523	5,568	6,184	1,880	4,116
April.....	210	-	1,139	1,377	7	2,734	4,152	4,150	5,032	1,531	3,149
May.....	207	-	-	4,619	-	4,826	2,353	6,623	7,129	4,616	6,064
June.....	210	-	-	4,058	1,809	6,076	3,885	8,815	8,889	4,377	6,178
July.....	227	-	-	1,514	61	1,803	5,528	5,089	8,743	5,089	6,335
August.....	211	-	1,989	4,557	-	6,758	4,637	7,210	7,631	4,007	5,883
September.....	180	-	1	3,986	1,312	5,479	4,770	7,919	7,919	4,452	6,201
October.....	200	2,963	1	1,354	34	4,553	7,342	5,131	9,487	5,131	6,849
November.....	196	-	-	4,242	-	4,438	3,841	5,728	5,824	4,056	5,012

Source: Office of Fiscal Assistant Secretary; figures are on basis of telegraphic reports.

1/ Special depositories are permitted to make payment in the form of a deposit credit for the purchase price of U. S. Government obligations purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

2/ Taxes eligible for credit consist of those deposited by taxpayers in the depository banks, as follows: Withheld income tax beginning

March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; and a number of excise taxes beginning July 1953.

3/ Under a special procedure begun in March 1951, authorization may be given for income tax payments, or a portion of them, made by checks of \$10,000 or more drawn on a special depository bank, to be credited to the tax and loan account in that bank. This procedure is followed during some of the quarterly periods of heavy tax payments.



## DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest								Guaranteed securi- ties 1/ (matured)
	Total 1/	Public debt 2/	Guaran- teed securi- ties 3/	Total	Public debt	Guaran- teed securi- ties 3/ 4/	Total	Public debt							
								Total	Matured	Special notes to - 2/			Other 6/		
										Inter- national Monetary Fund	Inter- national Development Association	Inter- American Develop- ment Bank			
55.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	-	-	477	1	
56.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	-	-	460	1	
57.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	-	-	444	1	
58.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	-	-	430	1	
59.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	-	-	417	1	
60.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	-	-	407	1	
61.....	289,211	288,971	240	285,911	285,672	240	3,300	3,299	349	2,496	58	-	396	1	
62.....	298,645	298,201	444	294,886	294,442	444	3,759	3,759	438	2,667	115	55	484	1	
61-December.....	296,499	296,169	330	293,019	292,689	330	3,480	3,480	463	2,388	115	25	488	*	
62-January.....	296,860	296,513	347	293,455	293,111	344	3,405	3,403	385	2,390	115	25	487	3	
February.....	297,354	296,983	371	293,919	293,549	369	3,436	3,434	396	2,411	115	25	487	2	
March.....	296,489	296,088	402	292,885	292,485	400	3,605	3,603	356	2,620	115	25	487	2	
April.....	297,357	296,952	405	293,765	293,361	404	3,592	3,591	343	2,620	115	25	487	1	
May.....	299,604	299,174	430	295,948	295,519	429	3,656	3,655	351	2,648	115	55	486	1	
June.....	298,645	298,201	444	294,886	294,442	444	3,759	3,759	438	2,667	115	55	484	1	
July.....	298,324	297,876	448	294,363	293,918	445	3,960	3,958	343	2,962	115	55	483	2	
August.....	302,312	301,842	470	298,372	297,904	468	3,939	3,938	342	3,002	115	55	423	2	
September....	299,986	299,498	487	296,057	295,571	486	3,929	3,927	332	3,002	115	55	423	1	
October.....	302,553	302,067	486	298,630	298,145	485	3,923	3,922	297	3,002	115	85	422	1	
November.....	305,893	305,390	503	301,886	301,384	502	4,007	4,006	299	3,012	173	100	422	1	

Source: Daily Treasury statement.

Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

Includes debt incurred for advances to certain wholly owned Government agencies in exchange for which their obligations were issued to the Treasury (see Table 6).

Held outside the Treasury.

Consists of Federal Housing Administration debentures, and also D. C.

Armory Board stadium bonds beginning July 1959.

5/ Special notes of the United States issued to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank in payment of part of the U. S. subscription to each (see "Budget Receipts and Expenditures," Table 3, footnote 13).

6/ For current month detail, see "Statutory Debt Limitation," Table 2.

\* Less than \$500,000.

Table 2.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Computed annual interest rate										Guar- anteed securities 1/
	Amount outstanding		Computed annual interest charge		Total interest- bearing securi- ties	Public debt							Non- market- able issues 4/	Special issues	
	Public debt and guaran- teed securi- ties 1/	Public debt	Public debt and guaran- teed securi- ties 1/	Public debt		Total public debt	Marketable issues								
							Total 2/	Bills 3/	Certif- icates	Notes	Treasury bonds				
55.....	271,785	271,741	6,388	6,387	2.351	2.351	2.079	1.539	1.173	1.846	2.480	2.789	2.585	2.590	
56.....	269,956	269,883	6,952	6,950	2.576	2.576	2.427	2.654	2.625	2.075	2.485	2.824	2.705	2.606	
57.....	268,592	268,486	7,328	7,325	2.730	2.730	2.707	3.197	3.345	2.504	2.482	2.853	2.635	2.611	
58.....	274,798	274,698	7,248	7,245	2.638	2.638	2.546	1.033	3.330	2.806	2.576	2.892	2.630	2.622	
59.....	281,944	281,833	8,069	8,066	2.867	2.867	2.891	3.316	2.842	3.304	2.619	2.925	2.694	2.628	
60.....	283,380	283,241	9,320	9,316	3.297	3.297	3.449	3.815	4.721	4.058	2.639	3.219	2.772	2.681	
61.....	285,911	285,672	8,769	8,761	3.072	3.072	3.063	2.584	3.073	3.704	2.829	3.330	2.803	3.144	
62.....	294,886	294,442	9,534	9,519	3.240	3.239	3.285	2.926	3.377	3.680	3.122	3.364	2.891	3.500	
61-December.....	293,019	292,689	9,167	9,156	3.135	3.135	3.146	2.701	3.000	3.614	2.966	3.350	2.823	3.332	
62-January.....	293,455	293,111	9,238	9,226	3.155	3.155	3.173	2.807	3.000	3.612	2.981	3.354	2.821	3.356	
February.....	293,919	293,549	9,326	9,314	3.180	3.180	3.206	2.858	3.277	3.696	2.981	3.361	2.835	3.386	
March.....	292,885	292,485	9,382	9,368	3.210	3.209	3.248	2.915	3.277	3.692	3.054	3.365	2.841	3.421	
April.....	293,765	293,361	9,427	9,413	3.216	3.215	3.253	2.927	3.277	3.692	3.065	3.367	2.846	3.461	
May.....	295,948	295,519	9,558	9,543	3.236	3.236	3.280	2.927	3.377	3.681	3.117	3.370	2.879	3.488	
June.....	294,886	294,442	9,534	9,519	3.240	3.239	3.285	2.926	3.377	3.680	3.122	3.364	2.891	3.500	
July.....	294,363	293,918	9,538	9,523	3.247	3.247	3.295	2.978	3.377	3.679	3.122	3.369	2.883	3.509	
August.....	298,372	297,904	9,715	9,699	3.263	3.262	3.315	3.005	3.418	3.730	3.148	3.373	2.902	3.516	
September.....	296,057	295,571	9,704	9,687	3.285	3.284	3.346	3.019	3.426	3.785	3.179	3.377	2.901	3.527	
October.....	298,630	298,145	9,765	9,747	3.277	3.277	3.335	2.976	3.426	3.807	3.179	3.383	2.884	3.554	
November.....	301,886	301,384	9,904	9,886	3.288	3.288	3.348	2.976	3.362	3.853	3.227	3.387	2.891	3.569	

Source: On the basis of the daily Treasury statement.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual interest charge for the total, or for

any group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issues sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

- 1/ Guaranteed securities included are those held outside the Treasury.  
 2/ Total includes "Other bonds" through May 1961; see Table 3.  
 3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.  
 4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.

## DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	Public issues												Special issues
		Total public issues	Marketable						Nonmarketable					
			Total	Bills	Certif- icates	Notes	Treasury bonds	Other bonds 1/	Total	U. S. savings bonds	Treasury bonds, invest- ment series	Depos- itary bonds	Other 2/	
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	71	73,285	58,365	12,589	417	1,913	43,250
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	50	69,817	57,497	12,009	310	-	45,114
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	50	65,953	54,622	11,135	196	-	46,827
1958.....	274,698	228,452	166,675	22,406	32,920	20,416	90,883	50	61,777	51,984	9,621	171	-	46,246
1959.....	281,833	237,078	178,027	32,017	33,843	27,314	84,803	50	59,050	50,503	8,365	183	-	44,756
1960.....	283,241	238,342	183,845	33,415	17,650	51,483	81,247	50	54,497	47,544	6,783	170	-	44,899
1961.....	285,672	240,629	187,148	36,723	13,338	56,257	80,830	-	53,481	47,514	5,830	117	19	45,043
1962.....	294,442	249,503	196,072	42,036	13,547	65,464	75,025	-	53,431	47,607	4,727	138	960	44,939
1961-Dec.....	292,689	249,169	195,965	43,444	5,509	71,526	75,486	-	53,205	47,458	5,074	154	519	43,520
1962-Jan.....	293,111	250,806	197,628	43,947	5,509	71,574	76,598	-	53,178	47,500	5,008	148	522	42,304
Feb.....	293,549	250,798	197,609	44,246	12,375	64,400	76,588	-	53,189	47,549	4,972	146	522	42,751
Mar.....	292,485	249,676	196,524	43,043	12,370	64,538	76,573	-	53,152	47,569	4,840	144	599	42,809
Apr.....	293,361	251,240	198,138	43,441	12,371	64,511	77,815	-	53,101	47,581	4,778	143	600	42,122
May.....	295,519	251,227	198,193	43,747	13,547	65,435	75,465	-	53,034	47,585	4,757	143	549	44,291
June.....	294,442	249,503	196,072	42,036	13,547	65,464	75,025	-	53,431	47,607	4,727	138	960	44,939
July.....	293,918	250,122	196,870	42,838	13,547	65,477	75,008	-	53,252	47,653	4,713	116	769	43,796
Aug.....	297,904	252,478	199,295	43,637	20,399	58,062	77,197	-	53,183	47,697	4,646	116	724	45,427
Sept.....	295,571	251,013	197,951	42,236	17,849	58,104	79,762	-	53,062	47,717	4,574	96	674	44,559
Oct.....	298,145	254,256	201,311	46,139	17,854	57,583	79,734	-	52,945	47,680	4,490	95	680	43,890
Nov.....	301,384	257,222	204,222	47,843	22,710	53,653	80,015	-	53,000	47,720	4,477	95	708	44,163

Source: Daily Treasury statement.

1/ Consists of Panama Canal bonds through May 1961, and also postal savings bonds until the last of these bonds matured on July 1, 1955.

2/ Consists of Treasury savings notes (1955); Treasury bonds, R. E. A. series beginning July 1960; certificates of indebtedness - foreign

series beginning August 1961; and the dollar equivalent of: Certificates of indebtedness, foreign currency series issued and payable in Swiss francs beginning October 1961 and in Italian lire beginning January 1962, and Treasury bonds issued and payable in Italian lire and Swiss francs beginning October 1962.

Table 4.- Average Length and Maturity Distribution of Marketable Interest-Bearing Public Debt 1/

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length	
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over		
1955.....	155,206	49,703	39,107	34,253	28,613	3,530	5 yrs.	10 mos.
1956.....	154,953	58,714	34,401	28,908	28,578	4,351	5 yrs.	4 mos.
1957.....	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs.	9 mos.
1958.....	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs.	3 mos.
1959.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs.	7 mos.
1960.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs.	4 mos.
1961.....	187,148	81,120	58,400	26,435	10,233	10,960	4 yrs.	6 mos.
1962.....	196,072	88,442	57,041	26,049	9,319	15,221	4 yrs.	11 mos.
1961-December.....	195,965	85,913	64,874	19,782	11,976	13,419	4 yrs.	7 mos.
1962-January.....	197,628	86,416	64,921	20,918	11,959	13,414	4 yrs.	6 mos.
February.....	197,609	88,417	62,910	20,916	11,954	13,411	4 yrs.	7 mos.
March.....	196,524	87,209	59,679	23,720	10,677	15,239	4 yrs.	11 mos.
April.....	198,138	88,055	59,206	24,976	10,670	15,232	4 yrs.	10 mos.
May.....	198,193	90,577	55,549	26,178	10,664	15,225	4 yrs.	11 mos.
June.....	196,072	88,442	57,041	26,049	9,319	15,221	4 yrs.	11 mos.
July.....	196,870	89,244	57,055	26,045	9,313	15,213	4 yrs.	10 mos.
August.....	199,295	93,728	52,806	27,885	9,309	15,567	4 yrs.	10 mos.
September.....	197,951	84,467	58,158	32,411	7,353	15,562	5 yrs.	-
October.....	201,311	88,284	57,728	32,403	7,348	15,548	4 yrs.	11 mos.
November.....	204,222	88,580	61,614	31,140	7,342	15,545	4 yrs.	11 mos.

Source: Office of Debt Analysis in the Office of the Secretary.

1/ All issues classified to final maturity except partially tax-exempt

bonds, which have been classified to earliest call date.



## DEBT OUTSTANDING

Table 5.- Special Public Debt Issues to United States Government Investment Accounts

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Federal employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
1955.....	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
1956.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
1957.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
1958.....	46,246	673	996	165	18,610	112	7,738	1,144	822	5,665	-	3,531	6,671	120
1959.....	44,756	629	1,533	165	17,227	116	8,608	1,127	429	5,742	*	3,417	5,636	126
1960.....	44,899	694	2,017	59	16,413	104	9,397	1,107	1	5,803	-	3,586	5,580	138
1961.....	45,043	556	2,299	50	16,200	138	10,414	1,071	234	5,759	-	3,504	4,625	192
1962.....	44,939	500	2,304	74	15,074	182	11,382	1,028	436	5,804	26	3,316	4,657	156
1961-December..	43,520	543	2,237	50	15,076	120	10,718	1,025	75	5,679	-	3,135	4,707	153
1962-January...	42,304	538	2,170	78	14,227	120	10,764	1,021	80	5,677	-	3,045	4,430	156
February...	42,751	596	2,208	78	14,584	120	10,818	1,017	118	5,666	-	2,996	4,394	155
March.....	42,809	564	2,222	126	14,639	92	10,879	1,012	217	5,657	56	2,976	4,215	155
April.....	42,122	495	2,192	57	14,313	44	10,988	1,006	328	5,648	47	2,900	3,952	152
May.....	44,291	496	2,267	76	15,415	74	11,050	1,001	417	5,640	35	2,893	4,775	153
June.....	44,939	500	2,304	74	15,074	182	11,382	1,028	436	5,804	26	3,316	4,657	156
July.....	43,796	435	2,237	142	14,222	113	11,437	1,022	421	5,793	18	3,244	4,578	133
August.....	45,427	658	2,272	106	14,943	223	11,480	1,018	421	5,786	6	3,203	5,175	134
September..	44,559	445	2,268	71	14,575	129	11,521	1,015	410	5,777	-	3,148	5,066	135
October...	43,890	449	2,221	264	13,920	130	11,596	1,010	369	5,772	-	3,082	4,940	137
November..	44,163	443	2,217	191	14,055	116	11,660	1,008	279	5,769	-	3,062	5,226	138

Source: Daily Treasury statement.

Includes Canal Zone Postal Savings System through July 1959.

Consists of: Farm Tenant Mortgage Insurance Fund (through March 1956),

Adjusted Service Certificate Fund (through December 1956), various housing insurance funds, and Veterans' Special Term Insurance Fund.

\* Less than \$500,000.

## DEBT OUTSTANDING

**Table 6.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies**

(In millions of dollars)

End of fiscal year or month	Total	Agriculture Department			Export-Import Bank of Washington 2/	Housing and Home Finance Agency			Agency for International Development 5/	Saint Lawrence Seaway Development Corporation	Tenn. Valley Authority	Veterans' Administration: Direct loan program	Under Defense Production Act of 1950 6/	Other 7/
		Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers' Home Administration programs 1/		Administrator 3/	Federal National Mortgage Association 4/	Public Housing Administration						
1955.....	16,175	7,608	2,207	162	1,310	130	1,966	61	1,209	3	14	491	1,002	14
1956.....	20,049	11,190	2,343	151	1,239	165	1,954	38	1,213	16	-	584	1,144	11
1957.....	22,731	13,383	2,519	265	1,205	282	1,741	41	1,198	48	-	733	1,294	21
1958.....	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	97	-	780	1,723	18
1959.....	25,343	12,874	2,923	323	1,937	730	2,351	27	1,164	112	-	930	1,950	22
1960.....	25,636	12,704	3,155	369	1,636	977	2,338	29	1,138	118	-	1,180	1,970	21
1961.....	26,011	11,534	3,332	456	1,698	1,213	3,202	32	1,107	121	-	1,330	1,964	22
1962.....	28,634	12,990	3,484	854	1,830	1,567	3,167	32	1,062	121	-	1,530	1,976	22
1961-December.....	27,527	11,952	3,423	695	2,000	1,356	3,333	30	1,093	121	-	1,530	1,971	22
1962-January.....	27,789	12,095	3,498	719	2,016	1,388	3,309	33	1,092	121	-	1,530	1,965	22
February.....	28,013	12,163	3,498	773	2,061	1,430	3,328	33	1,092	121	-	1,530	1,962	22
March.....	28,303	12,389	3,498	840	2,067	1,470	3,275	37	1,092	121	-	1,530	1,961	22
April.....	28,593	12,553	3,548	860	2,122	1,491	3,235	40	1,092	121	-	1,530	1,979	21
May.....	28,389	12,618	3,548	865	1,836	1,506	3,233	42	1,091	121	-	1,530	1,977	21
June.....	28,634	12,990	3,484	854	1,830	1,567	3,167	32	1,062	121	-	1,530	1,976	22
July.....	27,836	12,145	3,574	885	1,783	1,620	3,266	32	830	121	-	1,580	1,978	22
August.....	27,516	11,778	3,574	888	1,796	1,676	3,198	72	830	121	-	1,580	1,982	22
September.....	27,912	12,123	3,574	913	1,804	1,689	3,173	93	830	121	-	1,580	1,989	22
October.....	28,550	12,598	3,654	961	1,806	1,730	3,133	44	829	121	25	1,640	1,987	22
November.....	28,484	12,451	3,654	988	1,841	1,746	3,139	41	829	121	25	1,640	1,987	22

Source: Daily Treasury statement.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1961 Annual Report of the Secretary of the Treasury, page 736, and the 1961 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 494.

1/ Farm housing and other loan programs, and Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund).

2/ Includes securities transferred from the Reconstruction Finance Corporation, but excludes securities issued under the Defense Production Act.

3/ Consists of notes issued to borrow for: the urban renewal program (formerly slum clearance program); college housing loans; and public facility loans beginning fiscal 1956.

4/ Consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1719 (c), 1720 (d), and 1721 (d)) and also securities transferred

from the Reconstruction Finance Corporation.

5/ And predecessor agencies. Beginning fiscal 1957, figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation of these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

6/ Consists of notes of: the Administrator, General Services Administration, for defense materials procurement; the Secretary of Agriculture; the Secretary of the Interior (Defense Minerals Exploration Administration); the Export-Import Bank of Washington through March 1962; and the Secretary of the Treasury.

7/ Consists of notes issued by the: Secretary of the Treasury; Small Business Administration, fiscal years 1955-57; United States Information Agency for informational media guaranties beginning fiscal 1957 (see footnote 5); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund fiscal years 1959-61; Virgin Islands Corporation beginning fiscal 1960; and District of Columbia Commissioners for the Stadium Sinking Fund beginning June 1962.



## DEBT OUTSTANDING

**Table 7.- Interest-Bearing Securities Issued by Federal Agencies But Not  
Guaranteed by the United States Government**

(In millions of dollars)

End of fiscal year or month	Total	Banks for cooperatives	Federal home loan banks 1/	Federal intermediate credit banks	Federal land banks 2/ 3/	Federal National Mortgage Association		Tennessee Valley Authority
						Management and liquidat- ing issues	All other issues	
1955.....	2,876	110	341	793	1,061	570	-	-
1956.....	3,889	133	929	834	1,322	570	100	-
1957.....	5,013	179	738	924	1,552	570	1,050	-
1958.....	5,423	199	456	1,159	1,646	797	1,165	-
1959.....	6,708	284	992	1,456	1,888	797	1,290	-
1960.....	8,407	330	1,259	1,600	2,137	797	2,284	-
1961.....	7,765	382	1,055	1,723	2,357	-	2,198	50
1962.....	9,332	430	1,797	1,855	2,550	-	2,556	145
1961-December.....	8,574	434	1,571	1,585	2,431	-	2,453	100
1962-January.....	8,819	434	1,683	1,569	2,431	-	2,602	100
February.....	8,770	452	1,443	1,602	2,495	-	2,633	145
March.....	8,995	452	1,602	1,644	2,495	-	2,658	145
April.....	8,911	441	1,501	1,718	2,495	-	2,612	145
May.....	9,049	441	1,566	1,781	2,550	-	2,566	145
June.....	9,332	430	1,797	1,855	2,550	-	2,556	145
July.....	9,593	430	2,108	1,926	2,550	-	2,435	145
August.....	9,865	482	2,233	1,950	2,596	-	2,458	145
September.....	9,883	474	2,257	1,930	2,596	-	2,481	145
October.....	10,293	480	2,707	1,842	2,628	-	2,492	145
November.....	10,213	480	2,707	1,774	2,628	-	2,479	145

Source: Office of Debt Analysis and agency reports.

Note: The securities shown in the table are public offerings.

1/ The proprietary interest of the United States in these banks ended in July 1951.

2/ The proprietary interest of the United States in these banks ended June 1947.

3/ Figures do not include securities which are issued for use as collateral for commercial bank borrowing and not as a part of public offerings.

## STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757b), as amended by an act approved June 30, 1959, provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury) shall not exceed in the aggregate \$285 billion outstanding at any one time. The corresponding limitation in effect under the act of June 26, 1946, was \$275 billion and that under the act of September 2, 1958, was \$283 billion. In addition, temporary increases have been authorized as follows: \$6 billion from August 28, 1954, through June 30, 1956 (acts of August 28, 1954, and June 30, 1955); \$3 billion from July 1, 1956, through June 30, 1957 (act of July 9,

1956); \$5 billion from February 26, 1958, through June 30, 1959 (act of February 26, 1958); \$10 billion from July 1, 1959, through June 30, 1960 (act of June 30, 1959); \$8 billion from July 1, 1960, through June 30, 1961 (act of June 30, 1960); \$13 billion from July 1, 1961, and an additional \$2 billion from March 13, 1962, through June 30, 1962 (acts of June 30, 1961, and March 13, 1962); and \$23 billion from July 1, 1962, through March 31, 1963, \$20 billion from April 1 through June 24, 1963, \$15 billion from June 25 through June 30, 1963 (act approved July 1, 1962). Obligations issued on a discount basis and subject to redemption prior to maturity at the option of the owner are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation November 30, 1962

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757b), as increased temporarily by the act of July 1, 1962.....	308,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	305,018
Guaranteed securities held outside the Treasury.....	503
Total amount of securities outstanding subject to statutory debt limitation.....	305,521
Balance issuable under limitation.....	2,479

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities  
Outstanding November 30, 1962

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
<b>Public debt:</b>			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	47,843	-	47,843
Certificates of indebtedness.....	22,710	-	22,710
Treasury notes.....	53,653	-	53,653
Treasury bonds.....	80,015	-	80,015
Total marketable.....	204,222	-	204,222
Nonmarketable:			
Certificates of indebtedness, foreign series.....	385	-	385
Certificates of indebtedness, foreign currency series.....	98	-	98
Treasury bonds, foreign currency series.....	201	-	201
U. S. savings bonds (current redemption value).....	47,720	-	47,720
Depository bonds.....	95	-	95
Treasury bonds, investment series.....	4,477	-	4,477
Treasury bonds, R. E. A. series.....	25	-	25
Total nonmarketable.....	53,000	-	53,000
Special issues to Government agencies and trust funds.....	44,163	-	44,163
Total interest-bearing securities.....	301,384	-	301,384
Matured securities on which interest has ceased.....	296	3	299
Debt bearing no interest:			
United States savings stamps.....	52	-	52
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States:			
International Monetary Fund series.....	3,012	-	3,012
International Development Association series.....	173	-	173
Inter-American Development Bank series.....	100	-	100
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	119	119
Other debt bearing no interest.....	-	59	59
Total debt bearing no interest.....	3,338	369	3,707
Total public debt.....	305,018	372	305,390
<b>Guaranteed securities: 1/</b>			
Interest-bearing.....	502	-	502
Matured.....	1	-	1
Total guaranteed securities.....	503	-	503
Total public debt and guaranteed securities.....	305,521	372	305,893

Source: Daily Treasury statement.

1/ Held outside the Treasury.



## PUBLIC DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Outstanding November 30, 1962  
Other Than Regular Weekly Treasury Bills**

(In millions of dollars)

Year and month of final maturity /	Description of security	Amount of maturities			Year and month of final maturity /	Description of security	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
1962					1964				
Dec.....	2-1/4% Bond - 12/15/59-62	218	*	218	Feb....	3% Bond - 2/15/64	2,700	119	2,581
	2-3/4% Bond 2/ - 12/15/60-65	1,485	1,412	73					
	Total.....	1,703	1,412	291	Apr....	1-1/2% Note - 4/1/64-EA	457	-	457
					May....	4-3/4% Note - 5/15/64-A	4,933	2,884	2,049
						3-3/4% Note - 5/15/64-D	3,893	304	3,589
1963					Aug....	5% Note - 8/15/64-B	2,316	218	2,098
Jan.....	3.366% Bill - 1/15/63	2,001	77	1,924		3-3/4% Note - 8/15/64-E	5,019	1,795	3,224
					Oct....	1-1/2% Note - 10/1/64-EO	490	-	490
Feb.....	2-5/8% Note - 2/15/63-A	1,487	264	1,223	Nov....	4-7/8% Note - 11/15/64-C	4,195	2,338	1,857
	3-1/4% Note - 2/15/63-E	2,259	252	2,007		Total.....	24,002	7,657	16,345
	3-1/2% Certificate - 2/15/63-A	5,719	3,509	2,210					
Mar.....	2.616% Bill - 3/22/63	3,005	131	2,874	1965				
	(tax ant.)				Feb....	2-5/8% Bond - 2/15/65	4,682	450	4,233
Apr.....	1-1/2% Note - 4/1/63-EA	533	3	530	Apr....	1-1/2% Note - 4/1/65-EA	466	15	451
	2.943% Bill - 4/15/63	2,001	144	1,857	May....	4-5/8% Note - 5/15/65-A	2,113	399	1,714
May.....	3-1/4% Certificate - 5/15/63-B	5,284	2,551	2,734	Oct....	1-1/2% Note - 10/1/65-EO	315	-	315
	4% Note - 5/15/63-B	1,183	54	1,130	Nov....	3-1/2% Note - 11/15/65-B	3,287	14	3,273
	3-1/4% Note - 5/15/63-D	3,027	823	2,204		Total.....	10,862	877	9,986
July....	3.257% Bill - 7/15/63	2,004	125	1,878	1966				
					Feb....	3-5/8% Note - 2/15/66-B	3,114	192	2,922
Aug.....	3-1/2% Certificate - 8/15/63-C	6,851	3,824	3,027	Apr....	1-1/2% Note - 4/1/66-EA	675	-	675
	2-1/2% Bond - 8/15/63	4,317	388	3,929	May....	3-3/4% Bond - 5/15/66	3,597	309	3,289
Oct.....	1-1/2% Note - 10/1/63-EO	506	2	504	Aug....	3% Bond - 8/15/66	1,484	148	1,337
	2.969% Bill - 10/15/63	2,500	285	2,215		4% Note - 8/15/66-A	4,454	1,683	2,772
Nov.....	3-1/8% Certificate - 11/15/63-D	4,856	3,797	1,059	Oct....	1-1/2% Note - 10/1/66-EO	357	-	357
	4-7/8% Note - 11/15/63-C	3,011	336	2,675	Nov....	3-3/8% Bond - 11/15/66	2,438	231	2,206
	Total.....	50,545	16,566	33,979		Total.....	16,119	2,562	13,557

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Outstanding November 30, 1962  
Other Than Regular Weekly Treasury Bills - (Continued)

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Totals	Held by -				Totals	Held by -	
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
<u>1967</u>					<u>1972</u>				
Apr.....	1-1/2% Note - 4/1/67-EA	270	-	270	Feb....	4% Bond - 2/15/72	2,344	25	2,318
June....	2-1/2% Bond - 6/15/62-67	1,462	194	1,269	June...	2-1/2% Bond - 6/15/67-72	1,328	128	1,201
Aug.....	3-3/4% Note - 8/15/67-A	5,282	116	5,165	Aug....	4% Bond - 8/15/72	2,579	385	2,194
Oct.....	1-1/2% Note - 10/1/67-E0	13	-	13	Sept...	2-1/2% Bond - 9/15/67-72	1,952	73	1,879
Nov.....	3-5/8% Bond - 11/15/67	3,604	760	2,843	Dec....	2-1/2% Bond - 12/15/67-72	2,810	208	2,602
	Total.....	10,630	1,070	9,560		Total.....	11,013	819	10,194
<u>1968</u>					<u>1974</u>				
May.....	3-7/8% Bond - 5/15/68	2,460	396	2,064	Nov....	3-7/8% Bond - 11/15/74	1,171	364	807
Aug.....	3-3/4% Bond - 8/15/68	1,258	120	1,138					
Dec.....	2-1/2% Bond - 12/15/63-68	1,816	230	1,586	<u>1980</u>				
	Total.....	5,533	745	4,788	Feb....	4% Bond - 2/15/80	1,446	323	1,123
					Nov....	3-1/2% Bond - 11/15/80	1,915	688	1,227
						Total.....	3,361	1,012	2,349
<u>1969</u>					<u>1983</u>				
Feb.....	4% Bond - 2/15/69	1,844	119	1,725	June...	3-1/4% Bond - 6/15/78-83	1,593	181	1,412
June....	2-1/2% Bond - 6/15/64-69	2,633	500	2,133					
Oct.....	4% Bond - 10/1/69	2,538	333	2,205	<u>1985</u>				
Dec.....	2-1/2% Bond - 12/15/64-69	2,545	537	2,007	May....	3-1/4% Bond - 5/15/85 4-1/4% Bond - 5/15/75-85	1,131 470	171 114	960 356
	Total.....	9,559	1,489	8,070		Total.....	1,600	284	1,316
<u>1970</u>					<u>1990</u>				
Mar.....	2-1/2% Bond - 3/15/65-70	2,423	772	1,651	Feb....	3-1/2% Bond - 2/15/90	4,915	1,052	3,863
					<u>1992</u>				
					Aug....	4-1/4% Bond - 8/15/87-92	365	54	311
<u>1971</u>					<u>1995</u>				
Mar.....	2-1/2% Bond - 3/15/66-71	1,412	388	1,024	Feb....	3% Bond - 2/15/95	2,612	177	2,435
Aug.....	4% Bond - 8/15/71	2,806	459	2,346					
Nov.....	3-7/8% Bond - 11/15/71	1,204	105	1,099	<u>1998</u>				
	Total.....	5,422	952	4,469	Nov....	3-1/2% Bond - 11/15/98	4,460	908	3,553

Source: Daily Treasury statement and Office of Debt Analysis in the Office of the Secretary.

1/ For issue date of each security, see "Market Quotations."

2/ Income is partially exempt from income tax. Called on August 15, 1962,

for redemption on December 15, 1962. \$1,412 million exchanged November 15, 1962, held in Treasury suspense account until December 15 maturity.

\* Less than \$500,000.



## PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Amounts in millions of dollars)

Issue date		Description of new issue						Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues								
		Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted												
					Total amount	On competitive basis	On noncompetitive basis 2/			In exchange							
Regular weekly bills:																	
62-Aug.	2.....	{ 1962-Nov. 1 1963-Jan. 31	91 182	2,161.1 1,575.6	1,300.7 700.2	1,075.9 645.9	224.8 54.3	115.8 61.4	1,201.6 600.3	16,712.0 16,514.3							
Aug.	9.....	{ 1962-Nov. 8 1963-Feb. 7	91 182	1,971.9 1,202.6	1,300.9 700.4	1,083.8 650.3	217.1 50.1	128.1 62.8	1,204.2 600.1	16,808.7 16,614.6							
Aug.	16.....	{ 1962-Nov. 15 1963-Feb. 14	91 182	2,078.3 1,765.9	1,300.7 703.8	1,055.2 642.3	245.5 61.6	42.2 22.3	1,200.4 600.4	16,908.9 16,718.0							
Aug.	23.....	{ 1962-Nov. 23 1963-Feb. 21	92 182	2,003.1 1,651.1	1,300.8 699.7	1,072.5 639.5	228.4 60.2	97.9 53.6	1,300.4 600.9	16,909.3 16,816.8							
Aug.	30.....	{ 1962-Nov. 29 1963-Feb. 28	91 182	2,247.7 1,259.5	1,300.8 700.2	1,092.4 649.8	208.5 50.4	82.4 42.3	1,301.2 600.2	16,909.0 16,916.7							
Sept.	6.....	{ 1962-Dec. 6 1963-Mar. 7	91 182	2,054.2 1,332.2	1,301.4 700.3	1,095.9 652.2	205.5 48.1	78.1 43.1	1,301.0 600.9	16,909.4 17,016.2							
Sept.	13.....	{ 1962-Dec. 13 1963-Mar. 14	91 182	2,377.2 1,290.5	1,300.9 700.6	1,029.0 630.3	271.9 70.3	15.2 3.6	1,300.4 600.3	16,909.9 17,116.5							
Sept.	20.....	{ 1962-Dec. 20 1963-Mar. 21	91 182	2,264.8 1,375.2	1,301.2 700.4	1,016.8 622.0	284.4 78.5	204.0 53.5	1,300.7 600.1	16,910.3 17,216.8							
Sept.	27.....	{ 1962-Dec. 27 1963-Mar. 28	91 182	2,150.4 1,777.2	1,300.4 700.1	1,060.1 639.5	240.3 60.6	65.7 43.3	1,300.5 600.2	16,910.3 17,316.7							
Oct.	4.....	{ Jan. 3 Apr. 4	91 182	2,010.7 1,505.3	1,300.5 701.1	1,089.6 643.4	210.9 57.7	156.9 53.4	1,300.5 600.6	16,910.2 17,417.2							
Oct.	11.....	{ Jan. 10 Apr. 11	91 182	2,135.7 1,630.6	1,301.4 700.6	1,022.1 631.2	279.3 69.4	94.2 14.3	1,301.4 600.2	16,910.2 17,517.6							
Oct.	18p.....	{ Jan. 17 Apr. 18	91 182	2,224.5 1,436.4	1,300.3 700.0	1,007.5 623.4	292.9 76.7	18.9 4.6	1,302.5 600.3	16,908.1 17,617.3							
Oct.	25p.....	{ Jan. 24 Apr. 25	91 182	2,133.0 1,394.1	1,300.5 700.3	1,044.7 633.3	255.8 67.0	121.9 3.5	1,298.1 600.4	16,910.5 17,717.2							
Nov.	1p.....	{ Jan. 31 May 2	91 182	2,206.9 1,572.6	1,301.1 700.8	1,064.7 643.5	236.5 57.3	95.0 43.0	1,300.7 600.0	16,910.9 17,817.9							
Nov.	8p.....	{ Feb. 7 May 9	91 182	2,249.2 1,760.7	1,300.9 702.3	1,066.4 644.6	234.6 57.7	138.2 42.7	1,300.9 601.6	16,911.0 17,918.6							
Nov.	15p.....	{ Feb. 14 May 16	91 182	2,324.7 1,435.7	1,302.3 701.3	1,062.2 638.8	240.1 62.5	73.8 22.8	1,300.7 600.1	16,912.6 18,019.8							
Nov.	15p 3/.....	{ Jan. 17 Jan. 24 Jan. 31 Feb. 7 Feb. 14 Feb. 21 Feb. 28 Mar. 7 Mar. 14 Mar. 21	63 70 77 84 91 98 105 112 119 126	2,410.1	1,001.3	988.1	13.3	-	-	{ 16,912.6 19,021.1 4/							
Nov.	23p.....	{ Feb. 21 May 23	90 181								2,409.2 1,273.8	1,300.1 800.0	1,030.8 736.0	269.3 64.0	117.1 53.5	1,300.8 600.3	16,911.9 19,220.8 4/
Nov.	29p.....	{ Feb. 28 May 31	91 183								2,042.4 1,528.4	1,300.4 800.7	1,075.8 750.9	224.6 49.8	97.5 32.1	1,300.8 601.3	16,911.5 19,420.2 4/
Anticipation bills:																	
2-Mar.	23.....	1962-Sept. 21	182								3,593.8	1,802.0	1,656.2	145.8	168.0	3,502.9	4,312.8
Oct.	3.....	1963-Mar. 22	170								5,945.8	3,005.2	2,440.4	564.8	-	-	3,005.2
Other bills:																	
1-Oct.	16.....	1962-Oct. 15	364								3,756.8	2,003.5	1,863.9	139.5	10.6	1,502.2	7,509.1
2-Jan.	15.....	1963-Jan. 15	365								3,650.9	2,001.3	1,810.8	190.4	138.7	1,501.7	8,008.7
Apr.	15.....	Apr. 15	365								3,453.7	2,000.8	1,841.3	159.5	80.1	2,000.5	8,009.0
July	15.....	July 15	365	3,722.3	2,003.6	1,778.9	224.7	16.3	2,003.5	8,009.1							
Oct.	15.....	Oct. 15	365	4,535.0	2,500.1	2,315.1	185.1	190.0	2,003.5	8,505.7							

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

<sup>1/</sup> The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

<sup>2/</sup> For 13-week issues, tenders for \$200,000 or less, and for 26-week issues, beginning June 11, 1959, tenders for \$100,000 or less from

(Continued on following page)

any one bidder are accepted in full at average price of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

<sup>3/</sup> An additional \$100,131,000 each of ten series of outstanding weekly bills were issued in "strip" form for cash.

<sup>4/</sup> Includes "strip" bills issued November 15, 1962.

## PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills - (Continued)

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate $\frac{2}{\%}$	High		Low	
			Price per hundred	Equivalent rate $\frac{2}{\%}$	Price per hundred	Equivalent rate $\frac{2}{\%}$
<b>Regular weekly bills:</b>		(Percent)		(Percent)		(Percent)
1962-Aug. 2.....	{99.274 98.446	2.874 3.075	99.279 98.458	2.852 3.050	99.271 98.444	2.884 3.078
Aug. 9.....	{99.292 98.489	2.801 2.990	99.304 98.496 $\frac{6}{\%}$	2.753 2.975	99.282 98.474	2.840 3.018
Aug. 16.....	{99.275 98.453	2.867 3.060	99.283 $\frac{7}{\%}$ 98.471 $\frac{8}{\%}$	2.836 3.024	99.271 98.452	2.884 3.062
Aug. 23.....	{99.275 98.491	2.837 2.984	99.278 $\frac{9}{\%}$ 98.498	2.825 2.971	99.271 98.488	2.853 2.991
Aug. 30.....	{99.291 98.526	2.805 2.916	99.296 98.534	2.785 2.900	99.288 98.523	2.817 2.922
Sept. 6.....	{99.284 98.495	2.834 2.977	99.291 98.505 $\frac{10}{\%}$	2.805 2.957	99.279 98.491	2.852 2.985
Sept. 13.....	{99.295 98.528	2.789 2.911	99.298 98.538	2.777 2.892	99.292 98.521	2.801 2.925
Sept. 20.....	{99.293 98.503	2.796 2.962	99.300 98.509 $\frac{11}{\%}$	2.769 2.949	99.292 98.498	2.801 2.971
Sept. 27.....	{99.305 98.515	2.749 2.938	99.310 98.518	2.730 2.931	99.302 98.514	2.761 2.939
Oct. 4.....	{99.304 98.533	2.752 2.902	99.310 98.537	2.730 2.894	99.300 98.530	2.769 2.908
Oct. 11.....	{99.302 98.552	2.760 2.864	99.308 98.560	2.738 2.848	99.300 98.550	2.769 2.868
Oct. 18p.....	{99.305 98.563	2.749 2.843	99.310 98.570	2.730 2.829	99.303 98.562	2.757 2.844
Oct. 25p.....	{99.307 98.570	2.742 2.828	99.312 98.576 $\frac{12}{\%}$	2.722 2.817	99.305 98.568	2.749 2.833
Nov. 1p.....	{99.321 98.597	2.686 2.775	99.325 98.601	2.670 2.767	99.318 98.596	2.698 2.777
Nov. 8p.....	{99.282 98.520	2.841 2.927	99.287 $\frac{13}{\%}$ 98.526 $\frac{14}{\%}$	2.821 2.916	99.279 98.519	2.852 2.929
Nov. 15p.....	{99.292 98.561	2.801 2.846	99.295 98.570 $\frac{15}{\%}$	2.789 2.829	99.290 98.559	2.809 2.850
Nov. 15p $\frac{1}{2}$ .....	99.248	2.866	99.258	2.827	99.245	2.876
Nov. 23p.....	{99.292 98.546	2.833 2.892	99.297 98.552 $\frac{16}{\%}$	2.812 2.880	99.290 98.539	2.840 2.906
Nov. 29p.....	{99.279 98.508	2.853 2.936	99.292 98.518 $\frac{17}{\%}$	2.801 2.915	99.276 98.502	2.864 2.947
<b>Tax anticipation bills:</b>						
1962-Mar. 23.....	98.536	2.896	98.549 $\frac{18}{\%}$	2.870	98.529	2.910
Oct. 3.....	98.765	2.616	98.820 $\frac{19}{\%}$	2.499	98.757	2.632
<b>Other bills:</b>						
1961-Oct. 16.....	96.992	2.975	97.037 $\frac{20}{\%}$	2.930	96.979	2.988
1962-Jan. 15.....	96.588	3.366	96.614 $\frac{21}{\%}$	3.340	96.572	3.381
Apr. 15.....	97.012	2.943	97.014	2.918	97.002	2.957
July 15.....	96.698	3.257	96.730 $\frac{22}{\%}$	3.225	96.682	3.273
Oct. 15.....	96.989	2.969	97.019 $\frac{23}{\%}$	2.940	96.980	2.979

 $\frac{5}{\%}$  Bank discount basis. $\frac{6}{\%}$  Except \$150,000 at 98.508, and \$415,000 at 98.500. $\frac{7}{\%}$  Except \$400,000 at 99.292. $\frac{8}{\%}$  Except \$105,000 at 98.552, \$400,000 at 98.500, and \$100,000 at 98.480. $\frac{9}{\%}$  Except \$500,000 at 99.284. $\frac{10}{\%}$  Except \$200,000 at 98.525. $\frac{11}{\%}$  Except \$200,000 at 98.526, \$100,000 at 98.525, and \$100,000 at 98.514. $\frac{12}{\%}$  Except \$100,000 at 98.584. $\frac{13}{\%}$  Except \$1,500,000 at 99.319. $\frac{14}{\%}$  Except \$100,000 at 98.601, \$100,000 at 98.600, \$200,000 at 98.590, and \$100,000 at 98.584. $\frac{15}{\%}$  Except \$100,000 at 98.584. $\frac{16}{\%}$  Except \$50,000 at 98.567, and \$150,000 at 98.557. $\frac{17}{\%}$  Except \$100,000 at 98.546, and \$50,000 at 98.530. $\frac{18}{\%}$  Except \$100,000 at 99.625. $\frac{19}{\%}$  Except \$100,000 at 98.962, and \$3,000,000 at 98.834. $\frac{20}{\%}$  Except \$100,000 at 97.070. $\frac{21}{\%}$  Except \$20,000 at 97.000, \$100,000 at 96.852, \$1,000,000 at 96.654, and \$3,000,000 at 96.624. $\frac{22}{\%}$  Except \$50,000 at 96.852, \$200,000 at 96.806, \$100,000 at 96.800, \$25,000 at 96.781, \$400,000 at 96.756, and \$2,000,000 at 96.745. $\frac{23}{\%}$  Except \$500,000 at 97.029.

p Preliminary.



## PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
					(Percent)	
Apr. 23.....	1953- July 23	91	\$ 2,202	\$ 1,501	2.320	\$ 100
May 7.....	Aug. 6	91	2,166	1,500	2.352	200
May 21.....	Aug. 20	91	2,340	1,501	2.092	200
May 28.....	Aug. 27	91	2,087	1,501	2.084	200
June 4.....	Sept. 3	91	1,782	1,500	2.416	199
June 11.....	Sept. 10	91	2,290	1,400	2.323	198
June 18.....	Sept. 17	91	2,207	1,501	2.228	300
June 25.....	Sept. 24	91	1,985	1,500	1.954	300
July 2.....	Oct. 1	91	2,192	1,500	2.106	300
July 9.....	Oct. 8	91	2,167	1,501	2.007	100
July 16.....	Oct. 15	91	2,277	1,500	2.106	100
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101
July 7.....	1955- Oct. 6	91	2,119	1,600	1.541	99
July 14.....	Oct. 13	91	2,258	1,600	1.606	100
July 21.....	Oct. 20	91	2,390	1,600	1.619	100
July 28.....	Oct. 27	91	2,403	1,601	1.720	100
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101
Jan. 31.....	1957- May 2	91	2,624	1,700	3.283	99
Feb. 7.....	May 9	91	2,626	1,700	3.133	99
Feb. 14.....	May 16	91	2,719	1,700	3.057	99
Feb. 21.....	May 23	91	2,580	1,800	3.182	200
Feb. 28.....	May 31	92	2,741	1,802	3.288	202
Mar. 7.....	June 6	91	2,769	1,800	3.246	200
Mar. 14.....	June 13	91	2,830	1,802	3.239	202
Dec. 19.....	1958- Mar. 20	91	2,348	1,700	3.140	100
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98
Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100
Sept. 11.....	Dec. 11	91	2,550	1,800	2.359	100
Sept. 18.....	Dec. 18	91	2,636	1,800	2.604	99
Sept. 25.....	Dec. 26	92	2,576	1,800	2.511	99
Oct. 2.....	1959- Jan. 2	92	2,291	1,801	2.920	101
Oct. 9.....	Jan. 8	91	2,382	1,800	2.668	100
Oct. 16.....	Jan. 15	91	3,088	1,803	2.927	104
Oct. 23.....	Jan. 22	91	2,987	1,800	2.804	99
Oct. 30.....	Jan. 29	91	2,872	1,803	2.647	102
Nov. 6.....	Feb. 5	91	2,814	1,802	2.649	102
Nov. 13.....	Feb. 13	92	2,857	1,801	2.774	101
Dec. 11.....	{ Mar. 12	91	2,407	1,600	2.805	} 200
	{ June 11	182	1,073	400	3.081	
Dec. 18.....	{ Mar. 19	91	2,476	1,600	2.904	} 200
	{ June 18	182	764	400	3.095	
Dec. 26.....	{ Mar. 26	90	2,394	1,601	2.739	} 201
	{ June 25	181	834	400	3.017	
Jan. 2.....	{ Apr. 2	90	2,479	1,600	2.690	} 199
	{ July 2	181	755	400	2.920	
Jan. 8.....	{ Apr. 9	91	2,508	1,599	2.678	} 199
	{ July 9	182	680	400	2.959	
Jan. 15.....	{ Apr. 16	91	2,178	1,600	2.808	} 197
	{ July 16	182	734	401	3.034	

notes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills - (Continued)

(Dollar amounts in millions)

Description of issue				Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted <u>1</u> / <u>2</u>	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity					
1959-Mar.	5.....	{ 1959-June 4 Sept. 3	91 182	\$2,090 724	\$1,500 400	(Percent) 2.816 3.111	\$101
Mar.	12 <u>2</u> /.....	{ June 11 Sept. 10	91 182	2,254 967	1,301 400	3.062 3.375	
Mar.	19.....	{ June 18 Sept. 17	91 182	2,019 727	1,301 400	2.763 3.058	100
Mar.	26.....	{ June 25 Sept. 24	91 182	2,122 671	1,300 400	2.766 3.093	100
Aug.	13.....	{ 1959-Nov. 12 1960-Feb. 11	91 182	1,866 875	1,200 400	3.150 3.690	199
Aug.	20.....	{ 1959-Nov. 19 1960-Feb. 18	91 182	1,853 790	1,200 400	3.417 3.782	199
Aug.	27.....	{ 1959-Nov. 27 1960-Feb. 25	92 182	1,964 693	1,200 400	3.824 4.152	204
1960-May	19.....	{ 1960-Aug. 18 Nov. 17	91 182	1,809 961	1,200 500	3.793 4.000	97
May	26.....	{ Aug. 25 Nov. 25	91 183	1,834 897	1,200 500	3.497 3.867	96
June	2.....	{ Sept. 1 Dec. 1	91 182	1,820 996	1,101 500	3.184 3.495	100
1961-Jan.	19.....	{ 1961-Apr. 20 July 20	91 182	1,889 995	1,101 400	2.358 2.530	99
Jan.	26.....	{ Apr. 27 July 27	91 182	1,986 1,082	1,100 500	2.230 2.422	200
Feb.	2.....	{ May 4 Aug. 3	91 182	2,057 1,082	1,101 500	2.299 2.497	201
Mar.	30.....	{ June 29 Sept. 28	91 182	1,924 1,046	1,100 500	2.392 2.576	99
Apr.	6.....	{ July 6 Oct. 5	91 182	1,916 1,048	1,100 500	2.470 2.658	99
Apr.	13.....	{ July 13 Oct. 13	91 183	2,000 1,118	1,101 500	2.361 2.556	100
May	4.....	{ Aug. 3 Nov. 2	91 182	2,087 950	1,101 500	2.299 2.417	100
May	11.....	{ Aug. 10 Nov. 9	91 182	1,877 1,115	1,101 500	2.232 2.423	101
July	20.....	{ Oct. 19 1962-Jan. 18	91 182	1,916 960	1,100 500	2.200 2.385	99
Aug.	31.....	{ 1961-Nov. 30 1962-Mar. 1	91 182	1,821 934	1,100 600	2.321 2.617	100
Oct.	19.....	{ Jan. 18 Apr. 19	91 182	2,221 1,112	1,100 600	2.382 2.734	100
Oct.	26.....	{ Jan. 25 Apr. 26	91 182	2,038 1,252	1,101 600	2.325 2.708	101
1962-Feb.	1.....	{ May 3 Aug. 2	91 182	2,213 1,334	1,201 600	2.706 2.939	101
Feb.	15.....	{ May 17 Aug. 16	91 182	2,030 1,195	1,200 600	2.759 2.952	100
Feb.	23.....	{ May 24 Aug. 23	90 181	2,424 1,284	1,202 601	2.849 3.031	102
Mar.	1.....	{ May 31 Aug. 30	91 182	2,101 1,198	1,201 600	2.665 2.847	101
Mar.	8.....	{ June 7 Sept. 6	91 182	1,914 1,106	1,200 601	2.721 2.883	103
Mar.	15.....	{ June 14 Sept. 13	91 182	2,716 1,165	1,201 600	2.804 2.972	99
Mar.	22.....	{ June 21 Sept. 20	91 182	2,162 1,182	1,201 600	2.689 2.854	96
Mar.	29.....	{ June 28 Sept. 27	91 182	2,182 1,248	1,200 600	2.719 2.857	99

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills - (Continued)

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted <sup>1/</sup>	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
					(Percent)	
1962-Apr. 5.....	{ 1962-July 5 Oct. 4	{ 91 182	{ \$2,225 1,217	{ \$1,201 601	{ 2.757 2.875	{ \$100
Apr. 12.....	{ July 12 Oct. 11	{ 91 182	{ 2,470 1,088	{ 1,200 600	{ 2.720 2.814	{ 99
Apr. 19.....	{ July 19 Oct. 18	{ 91 182	{ 2,237 1,241	{ 1,201 600	{ 2.723 2.825	{ 99
Apr. 26.....	{ July 26 Oct. 25	{ 91 182	{ 2,103 1,168	{ 1,201 600	{ 2.740 2.837	{ 99
May 10.....	{ Aug. 9 Nov. 8	{ 91 182	{ 2,524 1,352	{ 1,204 602	{ 2.719 2.816	{ 105
May 24.....	{ Aug. 23 Nov. 23	{ 91 183	{ 2,096 1,247	{ 1,300 600	{ 2.700 2.795	{ 98
May 31.....	{ Aug. 30 Nov. 29	{ 91 182	{ 2,330 1,339	{ 1,301 601	{ 2.656 2.743	{ 102
June 7.....	{ Sept. 6 Dec. 6	{ 91 182	{ 2,302 1,557	{ 1,301 702	{ 2.691 2.787	{ 202
June 14.....	{ Sept. 13 Dec. 13	{ 91 182	{ 2,200 1,568	{ 1,300 700	{ 2.671 2.758	{ 199
June 21.....	{ Sept. 20 Dec. 20	{ 91 182	{ 2,594 1,186	{ 1,301 701	{ 2.721 2.800	{ 199
June 28.....	{ Sept. 27 Dec. 27	{ 91 182	{ 2,257 1,338	{ 1,300 700	{ 2.792 2.872	{ 200
July 5.....	{ Oct. 4 1963-Jan. 3	{ 91 182	{ 2,212 1,202	{ 1,301 700	{ 2.930 3.008	{ 200
July 12.....	{ 1962-Oct. 11 1963-Jan. 10	{ 91 182	{ 2,365 1,126	{ 1,301 700	{ 2.974 3.096	{ 201
July 19.....	{ 1962-Oct. 18 1963-Jan. 17	{ 91 182	{ 2,454 1,068	{ 1,302 700	{ 2.983 3.133	{ 201
July 26.....	{ 1962-Oct. 25 1963-Jan. 24	{ 91 182	{ 2,127 1,362	{ 1,298 703	{ 2.892 3.103	{ 200
Aug. 2.....	{ 1962-Nov. 1 1963-Jan. 31	{ 91 182	{ 2,161 1,576	{ 1,301 700	{ 2.874 3.075	{ 199
Aug. 9.....	{ 1962-Nov. 8 1963-Feb. 7	{ 91 182	{ 1,972 1,203	{ 1,301 700	{ 2.801 2.990	{ 197
Aug. 16.....	{ 1962-Nov. 15 1963-Feb. 14	{ 91 182	{ 2,078 1,766	{ 1,301 704	{ 2.867 3.060	{ 204
Aug. 23.....	{ 1962-Nov. 23 1963-Feb. 21	{ 92 182	{ 2,003 1,651	{ 1,301 700	{ 2.837 2.984	{ 99
Aug. 30.....	{ 1962-Nov. 29 1963-Feb. 28	{ 91 182	{ 2,248 1,259	{ 1,301 700	{ 2.805 2.916	{ 100
Sept. 6.....	{ 1962-Dec. 6 1963-Mar. 7	{ 91 182	{ 2,054 1,332	{ 1,301 700	{ 2.834 2.977	{ 100
Sept. 13.....	{ 1962-Dec. 13 1963-Mar. 14	{ 91 182	{ 2,377 1,291	{ 1,301 701	{ 2.789 2.911	{ 101
Sept. 20.....	{ 1962-Dec. 20 1963-Mar. 21	{ 91 182	{ 2,265 1,375	{ 1,301 700	{ 2.796 2.962	{ 101
Sept. 27.....	{ 1962-Dec. 27 1963-Mar. 28	{ 91 182	{ 2,150 1,777	{ 1,300 700	{ 2.749 2.938	{ 100
Oct. 4.....	{ 1963-Jan. 3 Apr. 4	{ 91 182	{ 2,011 1,505	{ 1,300 701	{ 2.752 2.902	{ 100
Oct. 11.....	{ Jan. 10 Apr. 11	{ 91 182	{ 2,136 1,631	{ 1,301 701	{ 2.760 2.864	{ 100
Oct. 18p.....	{ Jan. 17 Apr. 18	{ 91 182	{ 2,225 1,436	{ 1,300 700	{ 2.749 2.843	{ 98
Oct. 25p.....	{ Jan. 24 Apr. 25	{ 91 182	{ 2,133 1,394	{ 1,301 700	{ 2.742 2.828	{ 102
Nov. 1p.....	{ Jan. 31 May 2	{ 91 182	{ 2,207 1,573	{ 1,301 701	{ 2.686 2.775	{ 101
Nov. 8p.....	{ Feb. 7 May 9	{ 91 182	{ 2,249 1,761	{ 1,301 702	{ 2.841 2.927	{ 101
Nov. 15p.....	{ Feb. 14 May 16	{ 91 182	{ 2,325 1,436	{ 1,302 701	{ 2.801 2.846	{ 103
Nov. 23p.....	{ Feb. 21 May 23	{ 90 181	{ 2,409 1,274	{ 1,300 800	{ 2.833 2.892	{ 199
Nov. 29p.....	{ Feb. 28 May 31	{ 91 183	{ 2,042 1,528	{ 1,300 801	{ 2.853 2.936	{ 199

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1953, through November 30, 1962.

<sup>1/</sup> Equivalent average rate on bank discount basis.<sup>2/</sup> Beginning March 12, 1959, the 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

p Preliminary.

## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than  
Regular Weekly Treasury Bills

Date subscrip- tion books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
2/2/53	{ 2/15/53	2-1/4% Certificate -	2/15/54-A	1y	-	8,114	-	100
	2/15/53	2-1/2% Bond -	12/15/58	5y 10m	-	620	-	
2/	4/1/53	1-1/2% Note -	4/1/58-EA	5y	-	383	-	100
4/13/53	5/1/53	3-1/4% Bond -	6/15/78-83	30y 1 1/2m	5,250	418 6/	1,188	7/
5/20/53	6/1/53	2-5/8% Certificate -	6/1/54-B	1y	-	4,858	-	100
5/29/53	6/3/53	2.383% Bill -	9/18/53 - Tax ant. 8/ (At auction)	107d	1,676	-	800	-
7/6/53	7/15/53	2-1/2% Certificate -	3/22/54-C - Tax ant. 2/	8m	8,687	-	5,902	-
8/5/53	8/15/53	2-5/8% Certificate -	8/15/54-D	1y	-	2,788	-	100
9/2/53	{ 9/15/53	2-5/8% Certificate -	9/15/54-E	1y	-	4,724	-	100
	9/15/53	2-7/8% Note -	3/15/57-A	3y 6m	-	2,997	-	
2/	10/1/53	1-1/2% Note -	10/1/58-E0	5y	-	121	-	100
10/28/53	11/9/53	2-3/4% Bond -	9/15/61	7y 10m	12,543	-	2,239	-
11/18/53	{ 12/1/53	1-7/8% Note -	12/15/54-B	1y 1/2m	-	8,175	-	100
	2/15/53	2-1/2% Bond -	12/15/58 - Reopening	5y 1/2m	-	1,748	-	
2/1/54	{ 2/15/54	1-5/8% Certificate -	2/15/55-A	1y	-	7,007	-	100
	2/15/54	2-1/2% Bond -	11/15/61	7y 9m	-	11,177	-	
3/16/54	3/22/54	.956% Bill -	6/24/54 - Tax ant. 8/ (At auction)	94d	2,717	-	1,501	-
4/21/54	4/27/54	.726% Bill -	6/18/54 - Tax ant. 8/ (At auction)	52d	2,987	-	1,001	-
2/	4/1/54	1-1/2% Note -	4/1/59-EA	5y	-	119	-	100
5/4/54	5/17/54	1-7/8% Note -	2/15/59-A	4y 9m	9,750	-	2,205	-
5/5/54	{ 5/17/54	1-1/8% Certificate -	5/17/55-B	1y	-	2,897	-	100
	8/2/54	1% Certificate -	3/22/55-C - Tax ant. 2/	7 1/2m	9,250	-	3,734	
7/21/54	{ 8/15/54	1-1/8% Certificate -	8/15/55-D	1y	-	3,558	-	100
	8/15/54	2-1/8% Bond -	11/15/60	6y 3m	-	3,806	-	
8/3/54	{ 8/15/54	1-5/8% Note -	5/15/57-B	2y 7 1/2m	8,190	-	4,155	-
9/23/54	10/4/54	1-1/2% Note -	10/1/59-E0	5y	-	99	-	100
2/	10/1/54	1-1/8% Certificate -	8/15/55-E - Reopening	8m	-	4,919	-	100
	11/22/54	1-1/4% Certificate -	12/15/55-E	1y	-	5,359	-	
	12/15/54	2-1/2% Bond -	8/15/63	8y 8m	-	6,755	-	100
2/1/55	{ 2/15/55	1-5/8% Note -	3/15/56-A	1y 1m	-	8,472	-	100
	2/15/55	2% Note -	8/13/57-C	2y 6m	-	3,792	-	
	2/15/55	3% Bond -	2/15/95	40y	-	1,924	-	100
3/22/55	4/1/55	1-3/8% Certificate -	6/22/55-F - Tax ant. 2/	2 1/2m	7,938	-	3,210	-
2/	4/1/55	1-1/2% Note -	4/1/60-EA	5y	-	198	-	100
5/3/55	5/17/55	2% Note -	8/15/56-B	1y 3m	3,989	3,174	2,532	15/
7/8/55	7/18/55	1-7/8% Certificate -	3/22/56-A - Tax ant. 2/	8m	10,620	-	2,202	-
7/11/55	2/15/55	3% Bond -	2/15/95 - Reopening	39y 7m	1,720	-	821	-
7/20/55	{ 8/1/55	2% Certificate -	6/22/56-B - Tax ant. 2/	10 1/2m	-	1,486	-	100
	5/17/55	2% Note -	8/15/56-B - Reopening	1y	-	6,841	-	
10/3/55	10/11/55	2-1/4% Certificate -	6/22/56-C - Tax ant. 2/	8m	8,778	-	2,970	-
2/	10/1/55	1-1/2% Note -	10/1/60-E0	5y	-	278	-	100
11/28/55	{ 12/1/55	2-5/8% Certificate -	12/1/56-D	1y	-	9,083	-	100
	12/1/55	2-7/8% Note -	6/15/58-A	2y 6m	-	2,283	-	
12/8/55	12/15/55	2.465% Bill -	3/23/56 - Tax ant. 8/ (At auction)	99d	4,130	-	1,501	-
3/5/56	{ 3/5/56	2-5/8% Certificate -	2/15/57-A	11 1/2m	-	7,219	-	100
	12/1/55	2-7/8% Note -	6/15/58-A - Reopening	2y 3m	-	2,109	-	
2/	4/1/56	1-1/2% Note -	4/1/61-EA	5y	-	144	-	100
7/16/56	7/16/56	2-3/4% Note -	8/1/57-D	1y 1/2m	-	12,056	-	100
8/6/56	8/15/56	2-3/4% Certificate -	3/22/57-B - Tax ant. 2/	7m	10,613	-	3,221	-
2/	10/1/56	1-1/2% Note -	10/1/61-E0	5y	-	332	-	100
10/10/56	10/17/56	2.627% Bill -	1/16/57 - At auction	91d	4,761	-	1,603	-
11/13/56	11/16/56	2.617% Bill -	2/15/57 - At auction	91d	4,637	-	1,750	-
11/19/56	{ 12/1/56	3-1/4% Certificate -	6/24/57-C - Tax ant. 2/	6 1/2m	-	1,312	-	100
	12/1/56	3-1/4% Certificate -	10/1/57-D	10m	-	7,271	-	
12/12/56	12/17/56	2.58% Bill -	3/22/57 - Tax ant. 8/ (At auction)	95d	3,786	-	1,006	-

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than  
Regular Weekly Treasury Bills - (Continued)

Subscription books opened or bill orders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
				(In millions of dollars)				
1/11/57	1/16/57	3.305% Bill - 6/24/57 - Tax ant. 8/ (At auction)	159d	2,414	-	1,601 20/	-	
2/4/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A	1y 3y 3m	- -	8,414 1,464	- -	8,414 1,464	}100
2/7/57	2/15/57	3.231% Bill - 6/24/57 - Tax ant. 8/ (At auction)	129d	2,302	-	1,750 20/	-	
3/18/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A - Reopening 3-1/2% Note - 5/15/60-A - Reopening	10 1/2m 3y 1 1/2m	7,489 5,868	- -	2,437 942	- -	} 21/
5/	4/1/57	1-1/2% Note - 4/1/62-EA	5y	-	551	-	551	
5/6/57	{ 5/1/57 5/1/57	3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A	11 1/2m 4y 9 1/2m	- -	2,351 647	- -	2,351 647	}100
5/22/57	5/27/57	2.825% Bill - 9/23/57 - Tax ant. 8/ (At auction)	119d	3,689	-	1,501	-	
6/26/57	7/3/57	3.485% Bill - 3/24/58 - Tax ant. 8/ (At auction)	264d	4,547	-	3,002	-	
7/22/57	{ 8/1/57 8/1/57 8/1/57	3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A 22/	4m 1y 4y	- - -	9,871 10,487 2,509	100 100 100	9,871 10,487 2,509	}100 23/
8/14/57	8/21/57	4.173% Bill - 4/15/58 - At auction	237d	3,178	-	1,751	-	
9/16/57	{ 8/1/57 9/26/57 10/1/57	4% Certificate - 8/1/58-C - Reopening 4% Note - 8/15/62-B 24/ 4% Bond - 10/1/69	10m 4y 11m 12y	3,067 6,121 4,648	- - -	933 2,000 657	- - -	} 25/ 26/
5/	10/1/57	1-1/2% Note - 10/1/62-EO	5y	-	590	-	590	
11/20/57	{ 11/29/57 12/2/57	3-3/4% Note - 11/15/62-C 3-7/8% Bond - 11/15/74	4y 11 1/2m 16y 11 1/2m	7,786 3,817	- -	1,143 654	- -	} 27/ 28/
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1y	-	9,833	-	9,833	
2/3/58	{ 2/14/58 2/14/58 2/14/58	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90	1y 6y 32y	- - -	9,770 3,854 1,727	- - -	9,770 3,854 1,727	}100
2/28/58	2/28/58	3% Bond - 8/15/66	8y 5 1/2m	6,715	-	1,484	-	
5/	4/1/58	1-1/2% Note - 4/1/63-EA	5y	-	533	-	533	100
4/7/58	4/15/58	2-5/8% Note - 2/15/63-A	4y 10m	15,741	-	3,971	-	30/
6/3/58	6/3/58	3-1/4% Bond - 5/15/85 - Issued at 100 1/2	26y 11m	2,570	-	1,135	-	31/
6/4/58	{ 6/15/58 6/15/58	1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65	11m 6y 8m	- -	1,817 7,388	- -	1,817 7,388	}100
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C	1y	-	13,500	-	13,500	
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D - Tax ant. 9/	8m	5,962	-	3,567	-	32/
5/	10/1/58	1-1/2% Note - 10/1/63-EO	5y	-	506	-	506	100
9/29/58	{ 10/8/58 10/10/58	3.25% Bill - 5/15/59 - Special at fixed price 3-1/2% Note - 11/15/59-B	219d 1y 1m	5,805 2,686	- -	2,735 1,184	- -	} 33/
11/14/58	11/20/58	2.999% Bill - 6/22/59 - Tax ant. 8/ (At auction)	214d	5,950	-	2,997	-	
11/19/58	{ 12/1/58 12/1/58	3-3/8% Certificate - 11/15/59-E - Issued at 99.95 3-5/8% Note - 5/15/61-B - Issued at 99-7/8	11 1/2m 2y 5 1/2m	- -	7,711 4,078	- -	7,711 4,078	}100
1/12/59	{ 1/21/59 1/23/59	3-1/4% Note - 5/15/60-B - Issued at 99-3/4 4% Bond - 2/15/80 - Issued at 99.00	1y 4m 21y 1m	5,508 1,800	- -	2,738 884	- -	
2/2/59	{ 2/15/59 2/15/59	3-3/4% Certificate - 2/15/60-A - Issued at 99.993 4% Note - 2/15/62-D - Issued at 99.993	1y 3y	- -	11,363 1,435	- -	11,363 1,435	}100
2/11/59	2/16/59	3.293% Bill - 9/21/59 - Tax ant. 8/ (At auction)	217d	2,984	-	1,502	-	
3/23/59	{ 4/1/59 10/1/59	4% Note - 5/15/63-B 4% Bond - 10/1/69 - Reopening	4y 1 1/2m 10y 6m	3,052 1,502	- -	1,743 619	- -	} 36/ 37/
5/	4/1/59	1-1/2% Note - 4/1/64-EA	5y	-	457	-	457	
3/26/59	4/1/59	3.386% Bill - 1/15/60 - At auction	289d	3,445	-	2,006	-	
5/6/59	5/11/59	3.835% Bill - 4/15/60 - At auction	340d	3,461	-	2,003	-	
5/7/59	5/15/59	3.565% Bill - 12/22/59 - Tax ant. 8/ (At auction)	221d	1,699	-	1,500	-	
5/11/59	5/15/59	4% Certificate - 5/15/60-B - Issued at 99.95	1y	-	1,269	-	1,269	100

Notes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
				(In millions of dollars)				
7/1/59	7/8/59	4.075% Bill - 3/22/60 - Tax ant. 8/ (At auction)	258d	4,299	-	3,005	-	
7/8/59	7/15/59	4.728% Bill - 7/15/60 - At auction	366d	3,173	-	2,001	-	
7/20/59	7/20/59	4-3/4% Note - 5/15/64-A	4y 10m	-	4,184	-	4,184	100
	8/1/59	4-3/4% Note - 8/15/60-C	12½m	-	9,561	-	9,561	
8/13/59	7/8/59	3.719% Bill - 3/22/60 - Tax ant. 8/ (Reopening)	216d	3,216	-	999	-	
5/	10/1/59	1-1/2% Note - 10/1/64-E0	5y	-	490	-	490	100
10/6/59	10/15/59	5% Note - 8/15/64-B	4y 10m	11,125	-	2,316	-	28/
10/14/59	10/21/59	4.783% Bill - 6/22/60 - Tax ant. 8/ (At auction)	245d	3,779	-	2,002	-	
11/2/59	11/15/59	4-3/4% Certificate - 11/15/60-C	1y	-	7,037	-	7,037	100
	11/15/59	4-7/8% Note - 11/15/63-C	4y	-	3,011	-	3,011	
11/23/59	7/20/59	4-3/4% Note - 5/15/64-A - Reopening at 99-3/4	4y 6m	-	749 29/	-	749 29/	100
11/24/59	12/2/59	4.860% Bill - 10/17/60 - At auction	320d	3,965	-	2,007	-	
1/5/60	10/21/59	4.726% Bill - 6/22/60 - Tax ant. 8/ (Reopening)	166d	4,085	-	2,016	-	
1/12/60	1/15/60	5.067% Bill - 1/15/61 - At auction	1y	2,303	-	1,504 40/	-	
2/1/60	2/15/60	4-7/8% Certificate - 2/15/61-A	1y	-	6,938	-	6,938	100
	2/15/60	4-7/8% Note - 11/15/64-C - Issued at 99.75	4y 9m	-	4,195	-	4,195	
5/	4/1/60	1-1/2% Note - 4/1/65-EA	5y	-	466	-	466	100
4/4/60	4/5/60	4-1/4% Bond - 5/15/75-85	25y 1½m	370	-	470	-	100 41/
	4/14/60	4% Note - 5/15/62-E	2y 1m	6,715	-	2,211	-	42/
4/12/60	4/15/60	4.608% Bill - 4/15/61 - At auction	1y	2,001	-	2,001 40/	-	
5/2/60	5/15/60	4-3/8% Certificate - 5/15/61-B	1y	-	3,674	-	3,674	100
	5/15/60	4-5/8% Note - 5/15/65-A	5y	-	2,113	-	2,113	
6/8/60	6/23/60	3-3/4% Note - 5/15/64-D	3y 11m	-	4,556	-	3,893	43/
	6/23/60	3-7/8% Bond - 5/15/68	7y 11m	-	320	-	320	100
7/6/60	7/13/60	2.823% Bill - 3/22/61 - Tax ant. 8/ (At auction)	252d	4,404	-	3,512	-	
7/12/60	7/15/60	3.265% Bill - 7/15/61 - At auction	1y	3,036	-	1,501 40/	-	
8/1/60	8/15/60	3-1/8% Certificate - 8/1/61-C	11½m	17,389 44/	-	2,078 45/	5,751 46/	47/
	6/23/60	3-7/8% Bond - 5/15/68 - Reopening	7y 9m	5,183	-	1,042	315	48/
5/	10/1/60	1-1/2% Note - 10/1/65-E0	5y	-	315	-	28	
9/12/60	10/3/60	3-1/2% Bond - 11/15/80	20y 1½m	-	643	-	643	100 49/
	2/14/58	3-1/2% Bond - 2/15/90 - Reopening	29y 4½m	-	993	-	993	
	10/3/60	3-1/2% Bond - 11/15/98	38y 1½m	-	2,343	-	2,343	
10/11/60	10/17/60	3.131% Bill - 10/16/61 - At auction	1y	3,300	-	1,502 40/	-	
10/18/60	10/21/60	2.788% Bill - 6/22/61 - Tax ant. 8/ (At auction)	8m	5,440	-	3,504	-	
10/31/60	11/15/60	3-1/4% Note - 2/15/62-F	1y 3m	-	9,098	-	9,098	100
	11/15/60	3-3/4% Bond - 5/15/66	5y 6m	-	1,213	-	1,213	
11/21/60	10/1/57	4% Bond - 10/1/69 - Reopening at 100½	8y 9½m	-	148 50/	-	148 50/	100
1/11/61	1/15/61	2.679% Bill - 1/15/62 - At auction	1y	3,078	-	1,502 40/	-	
2/6/61	2/15/61	3-1/4% Note - 8/15/62-G	1y 6m	18,980 21/	-	3,655	3,670 52/	53/
3/20/61	3/15/61	3-3/8% Bond - 11/15/66	5y 8m	-	2,438	-	2,438	100 54/
	3/15/61	3-5/8% Bond - 11/15/67	6y 8m	-	3,604	-	3,604	
5/	4/1/61	1-1/2% Note - 4/1/66-EA	5y	-	675	-	675	
3/28/61	4/3/61	2.473% Bill - 9/22/61 - Tax ant. 8/ (At auction)	172d	3,897	-	1,503	-	
4/12/61	4/15/61	2.827% Bill - 4/15/62 - At auction	1y	4,116	-	2,000 40/	-	
5/1/61	5/15/61	3% Certificate - 5/15/62-A	1y	13,819	-	3,728	1,781 56/	57/
	5/15/61	3-1/4% Note - 5/15/63-D	2y	12,947 25/	-	1,903	850	
6/8/61	6/14/61	2.308% Bills - { 8/3/61 } - "Strip" of 18 series 58/ (At auction)	109.6d (Average)	4,673	-	1,802	-	
7/11/61	7/15/61	2.908% Bill - 7/15/62 - At auction	1y	4,174	-	2,004 40/	-	
7/17/61	8/1/61	3-1/4% Note - 11/15/62-H	1y 3½m	-	6,082	-	6,082	100
	8/1/61	3-3/4% Note - 8/15/64-E	3y 1m	-	5,019	-	5,019	
	6/23/60	3-7/8% Bond - 5/15/68 - Reopening Issued at 99.375	6y 9½m	-	740	-	749	
7/20/61	7/26/61	2.484% Bill - 3/23/62 - Tax ant. 8/ (At auction)	240d	5,145	-	3,503	-	

Footnotes on following page.



## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/				Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allotment ratio	
							Cash 3/	Exchange	For cash 3/	In exchange 4/		
9/11/61	{ 10/3/60 2/14/58 10/3/60	3-1/2% Bond 3-1/2% Bond 3-1/2% Bond	- - -	11/15/80 - Reopening 2/15/90 - Reopening 11/15/98 - Reopening	19y 2m 28y 5m 37y 2m	- - -	1,273 1,298 1,187	- - -	1,273 1,298 1,187	100 59/		
9/20/61	9/27/61	2.705% Bill	-	6/22/62 - Tax ant. 8/ (At auction)	268d	5,131	-	2,511	-			
5/	10/1/61	1-1/2% Note	-	10/1/66-EO	5y	-	357	-	357		60/	
10/2/61	5/15/61	3-1/4% Note	-	5/15/63-D - Reopening Issued at 99.875	1y 7m	5,687	-	2,295	-			
10/10/61	10/16/61	2.975% Bill	-	10/15/62 - At auction	1y	3,756	-	2,003 40/	-			
11/6/61	{ 11/15/61 11/15/60 12/2/57	3-1/4% Note 3-3/4% Bond 3-7/8% Bond	- - -	2/15/63-E 5/15/66 - Reopening Issued at 99.75 11/15/74 - Reopening Issued at 99.00	1y 3m 4y 6m 13y	- - -	3,642 2,384 517	- - -	3,642 2,384 517	100 62/		
	11/9/61	11/15/61	2.277% Bills	-	{ 12/7/61 "Strip" of 8 series 61/ (At auction) 1/25/62	46.5d (Average)	1,519	-	800		-	
	11/20/61	6/23/60	3-7/8% Bond	-	5/15/68 - Reopening Issued at 99.50	6y 5m	-	320 63/	-		320 63/	100
1/9/62	1/15/62	3.366% Bill	-	1/15/63 - At auction	1y	3,650	-	2,001 40/	-	64/		
1/15/62	10/1/57	4% Bond	-	10/1/69 - Reopening Issued at 99.75	7y 8 1/2m	1,619	-	1,114	-			
2/5/62	{ 2/15/62 2/15/62	3-1/2% Cert. 4% Note	- -	2/15/63-A 8/15/66-A	1y 6m 4y 6m	- -	6,862 4,454	- -	6,862 4,454		100 65/	
2/19/62	{ 3/1/62 1/23/59 2/14/58 10/3/60	4% Bond 4% Bond 3-1/2% Bond 3-1/2% Bond	- - - -	8/15/71 2/15/80 - Reopening 2/15/90 - Reopening 11/15/98 - Reopening	9y 5 1/2m 17y 11 1/2m 27y 11 1/2m 36y 8 1/2m	- - - -	2,806 563 900 933	- - - -	2,806 563 900 933	100 66/		
	3/20/62	3/23/62	2.896% Bill	-	9/21/62 - Tax ant. 8/ (At auction)	182d	3,593	-	1,802 67/		-	
	5/	4/1/62	1-1/2% Note	-	4/1/67-EA	5y	-	270	-		270	68/
	4/9/62	4/18/62	3-3/4% Bond	-	8/15/68	6y 4m	6,827	-	1,258		-	
4/10/62	4/15/62	2.943% Bill	-	4/15/63 - At auction	1y	3,454	-	2,001 40/	-			
4/30/62	{ 5/15/62 5/15/62 5/15/62	3-1/4% Cert. 3-5/8% Note 3-7/8% Bond	- - -	5/15/63-B 2/15/66-B - Issued at 99.80 11/15/71 - Issued at 99.50	1y 9m 3y 9m 9y 6m	- - -	6,686 3,114 1,204	- - -	6,686 3,114 1,204	100 69/		
	7/10/62	7/15/62	3.257% Bill	-	7/15/63 - At auction	1y	3,719	-	2,004 40/		-	
	7/30/62	{ 8/15/62 8/15/62 8/15/62	3-1/2% Cert. 4% Bond 4-1/4% Bond	- - -	8/15/63-C 2/15/69 8/15/87-92 - Issued at 101	1y 6m 6y 6m 30y	20,155p 6,743p 70/ 315p	- - -	3,070p 1,836p 360p		3,782p 8p 71/ 73/ 74/	
9/10/62		{ 9/15/62 9/15/62	3-3/4% Note 4% Bond	- -	8/15/67-A 8/15/72	4y 11m 9y 11m	- -	5,282p 2,579p	- -	5,282p 2,579p	100 75/	
		9/26/62	10/3/62	2.616% Bill	-	3/22/63 - Tax ant. 8/ (At auction)	170d	5,942	-	3,005		-
5/	10/1/62	1-1/2% Note	-	10/1/67-EO	5y	-	13	-	13	100 76/		
10/9/62	10/15/62	2.969% Bill	-	10/15/63 - At auction	1y	4,535	-	2,500 40/	-			
10/29/62	{ 11/15/62 11/15/62 11/15/62	3-1/8% Cert. 3-1/2% Note 4% Bond	- - -	11/15/63-D 11/15/65-B 2/15/72	1y 3y 9y 3m	- - -	4,856p 3,286p 2,344p	- - -	4,856p 3,286p 2,344p			
	11/7/62	11/15/62	2.866% Bill	-	{ 1/17/63 "Strip" of 10 series 77/ (At auction) 3/21/63	94.5d (Average)	2,410p	-	1,001p	-		
	11/19/62	{ 5/15/62 1/23/59	3-7/8% Bond 4% Bond	- -	11/15/71 Reopenings 2/15/80 Issued at 99.50	8y 11m 17y 2m	- -	40p 78/ 34p	- -	40p 78/ 34p	100	

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

1/ Issued at par except as noted. For bill issues sold at auction the rate shown is the equivalent average rate (bank discount basis) on accepted bids. For details of bill offerings, see Table 2. In reopenings, the amount issued is in addition to the amount in original offering.

2/ From date of additional issue in case of a reopening.

3/ Subscriptions shown are from the public, but amounts issued include allotments to Government investment accounts.

4/ For maturing securities exchanged for the new issues, see Table 6.

5/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of November 30, 1962.

Footnotes continued on following page.



## PUBLIC DEBT OPERATIONS

## Footnotes to Table 4.- (Continued)

- 6/ The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953.
- 7/ Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.
- 8/ Tax anticipation bill, acceptable at face value in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 9/ Tax anticipation certificate, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 10/ Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions for amounts over \$100,000 were allotted 67 percent but in no case less than \$100,000.
- 11/ Subscriptions for amounts up to and including \$10,000 were allotted in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than \$10,000 on any one subscription.
- 12/ Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.
- 13/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 40 percent but in no case less than \$50,000.
- 14/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 50 percent but in no case less than \$50,000.
- 15/ Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.
- 16/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.
- 17/ Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent was paid by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.
- 18/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.
- 19/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.
- 20/ Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.
- 21/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 22/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 23/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 24/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 25/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of each issue were allotted to Government investment accounts.
- 26/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts. Payment of not more than 50 percent could be deferred until not later than October 21, 1957.
- 27/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 28/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 29/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 30/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 31/ Subscriptions for \$5,000 or less were allotted in full. Subscriptions for more than \$5,000 were allotted 60 percent to savings-type investors, 40 percent to commercial banks for their own account, and 25 percent to all other subscribers, but in no case less than \$5,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 32/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 59 percent but in no case less than \$100,000.
- 33/ Subscriptions for \$100,000 or less for the bills and \$50,000 or less for the notes were allotted in full. Subscriptions for more than the minimum for each issue were allotted 44 percent on bills and 35 percent on notes but in no case less than the minimum. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 34/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 47 percent but in no case less than \$100,000.
- 35/ Subscriptions from savings-type investors totaled \$720 million and were allotted 70 percent. Subscriptions from commercial banks for their own account totaled \$470 million and were allotted 35 percent. Subscriptions from all other investors totaled \$610 million and were allotted 15 percent. Subscriptions for \$25,000 or less were allotted in full when accompanied by 100 percent payment at the time of entering the subscriptions. All other subscriptions for \$5,000 were allotted in full. Subscriptions for more than \$5,000 were allotted not less than \$5,000. In addition, \$50 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to April 23, 1959 (not less than 25 percent by January 23, 1959, the issue date; 50 percent by February 24, 1959; 75 percent by March 23, 1959; and full payment by April 23, 1959).
- 36/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 50 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions from savings-type investors totaled \$240 million and were allotted 65 percent. Subscriptions from commercial banks for their own account totaled \$941 million and were allotted 35 percent. Subscriptions from all other investors totaled \$322 million and were allotted 20 percent. Subscriptions for \$25,000 or less from savings-type investors and commercial banks, and for \$10,000 or less from all others, were allotted in full. Subscriptions for more than these minimums were allotted not less than the minimums. In addition, \$50 million of the bonds were allotted to Government investment accounts.
- 38/ Full-paid subscriptions of \$25,000 or less, totaling \$941 million, were allotted in full. Subscriptions from savings-type investors totaled \$1,361 million and were allotted 45 percent. Subscriptions from commercial banks for their own account totaled \$6,390 million and were allotted 8 percent, but not less than \$1,000 on any one subscription. Subscriptions from all other investors totaled \$2,433 million and were allotted 5 percent, but not less than \$1,000 on any one subscription. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 39/ Holders of approximately \$1,600 million of Series F and G savings bonds issued in 1948, which mature in 1960, were offered in exchange the 4-3/4% notes, with certain adjustments as of December 15, 1959, at a price of 99-3/4%. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$1,000 of the notes upon payment of any cash difference. Cash payments amounted to \$3 million.
- 40/ Issued as a rollover of maturing one-year bills.
- 41/ Savings-type investors were given the privilege of paying for the bonds in installments up to June 15, 1960 (not less than 40 percent by April 14, the delivery date; 70 percent by May 15; and full payment by June 15). In addition to the amounts allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 42/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 30 percent but in no case less than \$100,000. In addition, \$27.4 million of the notes were allotted to Government investment accounts.
- 43/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 85 percent but in no case less than \$25,000. In addition, \$71 million of the notes were allotted to Government investment accounts.
- 44/ Subscriptions were permitted to be made with payment in cash or in 4-3/4% Treasury notes maturing August 15, 1960 (see Table 6, footnote 22). In addition in order that holders of 3-5/8% Federal

Remaining footnotes on following page.



## PUBLIC DEBT OPERATIONS

## Footnotes to Table 4.- (Continued)

- National Mortgage Association notes maturing August 23, 1960, might have an opportunity to reinvest the proceeds, the Secretary of the Treasury, in behalf of the Association, offered to purchase such notes on August 15, 1960, at par and accrued interest to the extent that such subscriptions were allotted and the proceeds from the par amount of the notes were applied to payment, in whole or in part, for the new securities.
- Combined total includes \$80 million allotted on subscriptions from holders of the Federal National Mortgage Association notes maturing August 23, 1960 (see footnote 44).
- Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1960.
- Subscriptions from States, political subdivisions, or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks as provided in the offering circular, totaled \$6,285 million and were allotted in full. Subscriptions subject to allotment totaled \$11,104 million and were allotted in full up to and including \$25,000; all others were allotted 13 percent but in no case less than \$25,000.
- Subscriptions totaled \$1,181 million from savings-type investors and \$100 million from Government investment accounts; both were allotted 25 percent. Subscriptions from commercial banks for their own accounts totaled \$2,708 million and were allotted 20 percent. Subscriptions from all others totaled \$1,190 million and were allotted 15 percent. Subscriptions for \$5,000 or less were allotted in full; subscriptions for more than \$5,000 were allotted not less than \$5,000.
- In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$131.3 million of the 3-1/2% bonds of 1980, \$215.9 million of the 3-1/2% bonds of 1990, and \$236.5 million of the 3-1/2% bonds of 1998.
- Holders of approximately \$750 million of Series F and G savings bonds issued in 1949, which mature in 1960, were offered in exchange the 4% bonds, with certain adjustments as of December 15, 1960, at a price of 100 1/2. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to \$365,375.
- Subscriptions were permitted to be made with payment in cash or in 4-7/8% Treasury certificates maturing February 15, 1961 (see Table 6, footnote 26).
- Consists of allotments on subscriptions from holders of certificates of indebtedness maturing February 15, 1961.
- Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circular, totaled \$4,364 million and were allotted in full. Subscriptions subject to allotment totaled \$14,619 million: those up to and including \$10,000 were allotted in full; all others were allotted 20 percent but in no case less than \$10,000.
- In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$39 million of the 3-3/8% bonds of 1966 and \$540 million of the 3-5/8% bonds of 1967.
- Subscriptions were permitted to be made with payment in cash or in the 4-3/4% Treasury certificates or 3-5/8% Treasury notes, both maturing May 15, 1961 (see Table 6, footnote 29).
- Consists of allotments on subscriptions from holders of certificates of indebtedness and Treasury notes maturing May 15, 1961.
- There were allotted in full all subscriptions totaling about \$2,379 million for the certificates and \$1,258 million for the notes, from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks, as provided in the offering circulars. Subscriptions from all other investors were subject to allotment and totaled \$11,445 million for the certificates which were allotted 27 percent, and \$11,631 million for the notes which were allotted 12 percent; subscriptions for \$25,000 or less were allotted in full, and subscriptions for more than \$25,000 were allotted not less than \$25,000.
- Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eighteen series of weekly Treasury bills maturing from August 3, 1961, to November 30, 1961.
- In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$480.4 million of the 3-1/2% bonds of 1980, \$160.6 million of the 3-1/2% bonds of 1990 and \$289.5 million of the 3-1/2% bonds of 1998.
- 60/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 37 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 61/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eight series of weekly Treasury bills maturing from December 7, 1961, to January 25, 1962.
- 62/ Includes \$2 million allotted to Government investment accounts of the 3-1/4% notes, \$4 million of the 3-3/4% bonds of 1966, and \$136 million of the 3-3/4% bonds of 1974.
- 63/ Holders of approximately \$970 million of Series F and G savings bonds issued in 1950, which mature in 1962, were offered in exchange the 3-7/8% bonds with certain adjustments as of December 15, 1961, at a price of 99.50. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to about \$309,000.
- 64/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 60 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 65/ Includes \$3,411 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/2% certificates and \$1,518 million of the 4% notes.
- 66/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$385 million of the 4% bonds of 1971, \$177 million of the 4% bonds of 1980, \$218 million of the 3-1/2% bonds of 1990 and \$221 million of the 3-1/2% bonds of 1998.
- 67/ Issued for cash and in exchange for tax anticipation bills maturing March 23, 1962 (see Table 6, footnote 31).
- 68/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 15 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 69/ Includes \$2,166 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/4% certificates, \$14 million of the 3-5/8% notes, and \$64 million of the 3-7/8% bonds.
- 70/ Subscriptions were permitted to be made with payment in cash or in the 4% notes or 3-1/4% notes, both maturing August 15, 1962 (see Table 6, footnote 32).
- 71/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1962.
- 72/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks totaled \$4,760 million for the certificates and were allotted in full, in accordance with the offering circular. Subscriptions from all others totaled \$15,395 million and were allotted 12-1/2 percent with subscriptions for \$50,000 or less allotted in full and those for more than \$50,000 allotted not less than \$50,000.
- 73/ Subscriptions for the 4% bonds totaled \$6,743 million and were allotted 22 percent with subscriptions for \$100,000 or less allotted in full and those for more than \$100,000 allotted not less than \$100,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 74/ All subscriptions for the 4-1/4% bonds were allotted in full. In addition, \$50 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to October 15, 1962 (not less than 30 percent by August 15, 1962, the issue date; 60 percent by September 15, 1962; and full payment by October 15, 1962).
- 75/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$21 million of the 3-3/4% notes and \$320 million of the 4% bonds.
- 76/ Includes \$3,796 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/8% certificates, \$1 million of the 3-1/2% notes, and \$6 million of the 4% bonds.
- 77/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of ten series of weekly Treasury bills maturing from January 17, 1963, to March 21, 1963.
- 78/ Holders of approximately \$458 million of Series F and G savings bonds which mature in 1963 and 1964 were offered in exchange either the 3-7/8% bonds or the 4% bonds with certain adjustments as of December 15, 1962, at a price of 99.50. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to about \$89,000 for the 3-7/8% bonds and about \$99,000 for the 4% bonds.
- p Preliminary.



## PUBLIC DEBT OPERATIONS

**Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills**

(In millions of dollars)

Issue				Allotments by investor classes										
Date of financing	Description of security	Amount issued		U. S. Government investment accounts and Federal Reserve Bank	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/
		For cash	In exchange for other securities								Pension and retirement funds	Other funds		
2/15/53	2-1/4% Cert. 2/15/54-A 2-1/2% Bond 12/15/58	-	8,114 620	3,698 3	2,279 444	187 6	150 9	55 20	7/ 7/	7/ 7/	230 13	152 100	1,363 25	
5/1/53	3-1/4% Bond 6/15/78-83	{ 1,188	-	118	131	261	98	99	7/	7/	75	158	248	
6/1/53	2-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015	98	113	77	7/	7/	366	*	85	
6/3/53	2.383% Bill 9/18/53 8/	800	-	n.a.	711	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
7/15/53	2-1/2% Cert. 3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	4	1	68	115	
8/15/53	2-5/8% Cert. 8/15/54-D	-	2,788	175	1,499	117	82	27	411	48	2	156	79	
9/15/53	2-5/8% Cert. 9/15/54-E 2-7/8% Note 3/15/57-A	-	4,724 2,997	863 -	2,135 2,276	106 42	131 140	96 86	654 155	50 3	6 2	279 40	219 188	
11/9/53	2-3/4% Bond 9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16	170	
12/1/53	1-7/8% Note 12/15/54-B 2-1/2% Bond 12/15/58 2/	-	8,175 1,748	6,997 5	360 1,174	112 43	12 61	2 52	339 110	1 13	1 1	100 26	42 169	
2/15/54	1-5/8% Cert. 2/15/55-A 2-1/2% Bond 11/15/61	-	7,007 11,177	3,922 10	1,508 8,733	152 209	46 467	7 218	756 535	6 92	* 7	269 163	123 450	
3/22/54	.956% Bill 6/24/54 8/	1,501	-	n.a.	428	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
4/27/54	.726% Bill 6/18/54 8/	1,001	-	n.a.	915	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
5/17/54	1-7/8% Note 2/15/59-A	{ 2,205	-	26	1,138	175	146	139	216	36	*	37	219	
	1-1/8% Cert. 5/17/55-B	-	2,897	-	1,982	41	74	23	247	20	1	103	276	
8/2/54	1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	
8/15/54	1-1/8% Cert. 8/15/55-D 2-1/8% Bond 11/15/60	-	3,558 3,806	995 10	847 3,091	115 54	47 100	30 31	751 120	45 18	4 2	369 68	117 182	
10/4/54	1-5/8% Note 5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	
12/15/54	1-1/8% Cert. 8/15/55-D 2/ 1-1/4% Cert. 12/15/55-E 2-1/2% Bond 8/15/63	-	4,919 5,359 6,755	4,763 2,520 -	57 1,299 5,503	9 103 144	1 41 226	* 14 142	30 662 152	13 5 37	- * 11	6 311 156	6 120 240	
2/15/55	1-5/8% Note 3/15/56-A 2% Note 8/15/57-C 3% Bond 2/15/59	-	8,472 3,792 1,924	4,012 1 1	2,385 2,704 1,190	112 69 70	63 123 130	15 43 44	1,065 329 84	36 * 10	* * 1	308 128 23	256 232 354	
4/1/55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	
5/17/55	2% Note 8/15/56-B	{ 2,532	-	-	1,747	36	10	4	545	2	4	21	62	
		-	3,174	1,686	614	53	19	6	355	22	*	203	82	
7/28/55	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	
7/20/55	3% Bond 2/15/59 2/	821	-	25	216	21	119	105	33	110	59	20	53	
8/1/55	2% Cert. 6/22/56-B 8/ 2% Note 8/15/56-B 2/	-	1,486 6,841	- 5,754	387 400	29 64	21 32	10 9	666 205	5 31	2 3	96 151	222 7	
10/11/55	2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	
12/1/55	2-5/8% Cert. 12/1/56-D 2-7/8% Note 6/15/58-A	-	9,083 2,283	5,757 1	1,349 1,099	108 52	33 62	16 37	998 478	4 24	2 1	342 261	240 137	
12/15/55	2.465% Bill 3/23/56 8/	1,501	-	n.a.	1,402	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
3/5/56	2-5/8% Cert. 2/15/57-A 2-7/8% Note 6/15/58-A 2/	-	7,219 2,109	5,028 18	570 903	69 35	21 32	6 34	852 548	26 13	1 -	319 195	39 191	
7/16/56	2-3/4% Note 8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	
8/15/56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	
10/17/56	2.627% Bill 1/16/57	1,603	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
11/16/56	2.617% Bill 2/15/57	1,750	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
12/1/56	3-1/4% Cert. 6/24/57-C 8/ 3-1/4% Cert. 10/1/57-D	-	1,312 7,271	15 6,135	358 554	48 66	7 10	4 9	589 198	3 7	- *	99 161	60 23	
12/17/56	2.585% Bill 3/22/57 8/	1,006	-	n.a.	975	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1/16/57	3.305% Bill 6/24/57 8/	1,601 10/	-	n.a.	700	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
2/15/57	3.231% Bill 6/24/57 8/ 3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A	1,750 10/ - -	- 8,414 1,464	n.a. 5,708 131	855 725	n.a. 21	n.a. 47	n.a. 31	n.a. 114	n.a. 14	n.a. 2	n.a. 64	n.a. 205	
3/28/57	3-3/8% Cert. 2/14/58-A 2/ 3-1/2% Note 5/15/60-A	{ 2,437 942	- -	* 100	2,361 786	20 19	2 4	2 4	33 12	1 2	- *	1 2	3 7	
5/1/57	3-1/2% Cert. 4/15/58-B 3-5/8% Note 2/15/62-A	- -	2,351 647	112 365	1,042 166	25 3	62 14	14 3	487 45	42 1	* *	272 9	91 29	

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills <sup>1/</sup> (Continued)  
(In millions of dollars)

Issue						Allotments by investor classes											
Date of financing	Description of security			Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/	
				For cash	In exchange for other securities								Pension and retirement funds	Other funds			
2/27/57	2.825% Bill	9/23/57	8/	1,501	-	n.a.	1,461	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
7/3/57	3.485% Bill	3/24/58	8/	3,002	-	n.a.	2,955	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
8/1/57	3-5/8% Cert.	12/1/57-E		100 <u>11/</u>	9,871	7,991	650	50	27	17	691	19	1	319	129	77	
	4% Cert.	8/1/58-C		100 <u>11/</u>	10,487	6,822	1,606	170	56	45	827	26	7	478	141	409	
	4% Note	8/1/61-A		100 <u>11/</u>	2,509	271	1,394	68	54	48	174	6	28	215	129	222	
2/21/57	4.173% Bill	4/15/58		1,751	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
2/26/57	4% Cert.	8/1/58-C	2/	933	-	100	756	23	2	1	22	2	*	10	2	15	
	4% Note	8/15/62-B		2,000	-	100	1,450	93	31	50	49	5	6	2	175	39	
10/1/57	4% Bond	10/1/69		657	-	100	296	84	16	21	20	5	12	9	79	15	
2/29/57	3-3/4% Note	11/15/62-C		1,143	-	100	663	39	62	58	28	8	5	1	120	59	
2/1/57	3-3/4% Cert.	12/1/58-D		-	9,833	7,938	658	34	24	24	599	33	2	182	137	202	
2/2/57	3-7/8% Bond	11/15/74		654	-	100	189	43	60	98	23	29	14	10	52	36	
2/14/58	2-1/2% Cert.	2/14/59-A		-	9,770	5,752	1,404	171	70	18	1,095	39	2	588	173	458	
	3% Bond	2/15/64		-	3,854	48	2,780	81	52	42	163	44	1	81	306	256	
	3-1/2% Bond	2/15/90		-	1,727	82	520	87	176	68	113	47	10	77	461	86	
2/28/58	3% Bond	8/15/66		1,484	-	100	676	113	53	85	145	7	2	16	154	133	
2/15/58	2-5/8% Note	2/15/63-A		3,971	-	102	2,511	221	110	141	258	29	2	16	346	235	
6/3/58	3-1/4% Bond	5/15/85		1,135	-	100	213	86	202	76	102	31	48	9	127	141	
2/15/58	1-1/4% Cert.	5/15/59-B		-	1,817	92	571	98	18	12	570	8	*	191	47	210	
	2-5/8% Bond	2/15/65		-	7,388	355	4,031	209	233	72	1,045	14	4	190	924	311	
8/1/58	1-5/8% Cert.	8/1/59-C		-	13,500	7,218	3,600	160	87	43	911	26	8	546	550	351	
8/6/58	1-1/2% Cert.	3/24/59-D	8/	3,567	-	-	3,097	24	2	1	303	*	1	18	104	17	
10/8/58	3-1/4% Bill	5/15/59		2,735	-	-	2,256	63	23	11	221	4	1	30	44	82	
2/10/58	3-1/2% Note	11/15/59-B		1,184	-	105	664	78	20	19	125	4	1	49	25	94	
2/20/58	2.999% Bill	6/22/59	8/	2,997	-	n.a.	2,871	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
2/1/58	3-3/8% Cert.	11/15/59-E		-	7,711	5,086	1,090	60	44	36	798	38	5	245	171	138	
	3-5/8% Note	5/15/61-B		-	4,078	2,923	736	25	12	6	127	6	1	24	136	82	
2/21/59	3-1/4% Note	5/15/60-B		2,738	-	-	2,302	48	37	17	175	5	1	11	31	111	
2/23/59	4% Bond	2/15/80		884	-	50	170	76	153	65	52	53	106	28	48	83	
2/15/59	3-3/4% Cert.	2/15/60-A		-	11,363	5,646	2,418	150	158	43	1,618	41	2	515	207	565	
	4% Note	2/15/62-D		-	1,435	9	972	44	47	22	140	13	2	85	26	75	
2/16/59	3.293% Bill	9/21/59	8/	1,502	-	n.a.	1,443	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
4/1/59	4% Note	5/15/63-B		1,743	-	100	1,331	61	17	28	52	11	1	5	79	58	
	4% Bond	10/1/69	2/	619	-	50	335	26	35	25	26	15	12	4	37	54	
	3.386% Bill	1/15/60		2,006	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
2/11/59	3.835% Bill	4/15/60		2,003	-	-	1,952	8	2	-	9	*	*	28	1	3	
2/15/59	3.565% Bill	12/22/59	8/	1,500	-	-	539	14	4	1	227	*	-	15	667	33	
	4% Cert.	5/15/60-B		-	1,269	155	367	33	15	23	266	14	*	98	106	192	
7/8/59	4.075% Bill	3/22/60	8/	3,005	-	-	2,969	11	2	-	17	*	-	3	*	3	
7/15/59	4.728% Bill	7/15/60		2,001	-	-	1,981	5	*	*	5	1	*	5	*	4	
7/20/59	4-3/4% Note	5/15/64-A		-	4,184	2,666	803	32	25	48	180	10	32	68	190	130	
8/1/59	4-3/4% Note	8/15/60-C		-	9,561	5,625	1,375	109	75	38	1,299	18	8	491	278	245	
3/19/59	3.719% Bill	3/22/60	8/ 2/	999	-	-	980	7	*	-	7	-	-	3	*	2	
2/15/59	5% Note	8/15/64-B		2,316	-	100	587	778	148	138	91	107	51	29	58	229	
2/21/59	4.783% Bill	6/22/60	8/	2,002	-	-	1,962	10	1	*	14	1	-	5	*	9	
4/15/59	4-3/4% Cert.	11/15/60-C		-	7,037	5,070	795	98	23	43	505	24	1	171	164	143	
	4-7/8% Note	11/15/63-C		-	3,011	97	1,634	140	118	130	261	21	3	76	315	216	
12/2/59	4.860% Bill	10/17/60		2,007	-	-	1,982	8	*	*	8	1	*	5	1	2	
2/15/59	4-3/4% Note	5/15/64-A	2/	3	747	2	222	235	67	33	35	28	42	17	1	68	
1/8/60	4.726% Bill	6/22/60	8/ 2/	2,016	-	-	1,996	7	1	-	8	*	-	2	-	2	
1/15/60	5.067% Bill	1/15/61		1,504 <u>12/</u>	-	118	567	174	7	10	131	5	2	21	294	175	
2/15/60	4-7/8% Cert.	2/15/61-A		-	6,938	3,656	1,039	132	104	30	1,121	43	4	397	111	301	
	4-7/8% Note	11/15/64-C		-	4,195	2,031	1,207	120	107	56	180	26	35	43	259	131	
4/5/60	4-1/4% Bond	5/15/75-85		470	-	100	87	25	8	33	7	20	92	16	59	23	
4/14/60	4% Note	5/15/62-E		2,211	-	27	1,616	76	13	33	76	10	7	18	168	167	

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills  $\frac{1}{2}$  - (Continued)  
(In millions of dollars)

Issue					Allotments by investor classes										
Date of financing	Description of security		Amount issued		U. S. Gov- ernment investment accounts and Federal Reserve Banks	Commer- cial banks 2/	Indi- vidu- als 2/	Insur- ance compa- nies	Mutual sav- ings banks	Corpo- rations 4/	Private pension and re- tirement funds	State and local governments 5/		Dealers and brokers	All other 6/
			For cash	In exchange for other securi- ties								Pension and re- tire- ment funds	Other funds		
4/15/60	4.608% Bill	4/15/61	2,001 12/	-	235	1,069	18	1	2	165	1	*	17	402	91
5/15/60	{ 4-3/8% Cert.	5/15/61-B	-	3,674	198	1,262	156	92	44	774	61	2	357	270	458
	{ 4-5/8% Note	5/15/65-A	-	2,113	215	1,063	79	107	100	127	24	14	74	186	124
6/23/60	{ 3-3/4% Note	5/15/64-D	-	3,893	79	2,582	130	180	65	213	33	16	171	144	280
	{ 3-7/8% Bond	5/15/68	-	320	57	102	18	24	6	15	8	23	31	16	20
7/13/60	2.823% Bill	3/22/61 8/	3,512	-	-	3,476	10	2	-	14	2	-	7	*	1
7/15/60	3.265% Bill	7/15/61	1,501 12/	-	236	612	31	6	3	117	1	1	90	290	114
8/15/60	{ 3-1/8% Cert.	8/1/61-C	13/ { 2,078	5,751	5,541	797	83	14	25	385	16	26	600	117	225
	{ 3-7/8% Bond	5/15/68 2/		1,042	25	544	61	78	90	38	19	17	17	88	93
10/3/60	{ 3-1/2% Bond	11/15/80	-	643	131	96	26	146	86	17	9	20	31	24	57
	{ 3-1/2% Bond	2/15/90 2/	-	993	216	54	23	253	172	7	18	50	70	65	65
	{ 3-1/2% Bond	11/15/98	-	2,343	236	117	71	691	565	31	39	222	174	65	132
10/17/60	3.131% Bill	10/16/61	1,502 12/	-	82	723	18	7	3	182	2	*	28	334	123
10/21/60	2.788% Bill	6/22/61 8/	3,504	-	-	3,463	7	2	-	5	5	-	2	1	19
11/15/60	{ 3-1/4% Note	2/15/62-F	-	9,098	5,102	1,698	125	84	40	971	35	2	429	357	255
	{ 3-3/8% Bond	5/15/66	-	1,213	6	821	23	40	35	33	4	5	48	126	72
12/15/60	4% Bond	10/1/69 2/	-	148	*	2	80	9	4	15	3	6	6	*	23
1/15/61	2.679% Bill	1/15/62	1,502 12/	-	203	651	28	1	3	97	*	1	20	406	92
2/15/61	3-1/4% Note	8/15/62-G 13/	3,655	3,670	3,605	1,518	120	51	111	478	36	14	561	388	443
3/15/61	{ 3-3/8% Bond	11/15/66	-	2,438	39	1,714	53	119	38	71	20	20	88	126	150
	{ 3-5/8% Bond	11/15/67	-	3,604	560	1,664	120	209	112	114	21	34	214	198	358
4/3/61	2.473% Bill	9/22/61 8/	1,503	-	-	1,492	2	1	-	2	*	-	1	-	5
4/15/61	2.827% Bill	4/15/62	2,000 12/	-	326	896	17	9	9	90	1	8	49	448	147
5/15/61	{ 3% Cert.	5/15/62-A	13/ { 3,728	1,781	1,818	2,004	72	75	59	419	35	6	414	257	350
	{ 3-1/4% Note	5/15/63-D		1,903	837	907	81	33	54	157	12	3	343	129	197
6/14/61	2.308% Bills	{ 8/3/61- 11/30/61	14/ { 1,802	-	-	1,792	2	*	-	5	*	-	1	-	2
7/15/61	2.908% Bill	7/15/62	2,004 12/	-	75	917	21	9	7	198	9	*	86	536	146
7/26/61	2.484% Bill	3/23/62 8/	3,503	-	-	3,473	10	2	-	8	1	-	2	*	7
8/1/61	{ 3-1/4% Note	11/15/62-H	-	6,082	3,386	1,241	107	77	28	382	17	1	407	169	267
	{ 3-3/4% Note	8/15/64-E	-	5,019	1,600	2,203	92	64	55	145	12	5	100	441	302
	{ 3-7/8% Bond	5/15/68 2/	-	749	58	309	45	32	29	16	7	9	21	169	54
9/15/61	{ 3-1/2% Bond	11/15/80	-	1,273	480	61	31	366	74	9	13	63	94	8	74
	{ 3-1/2% Bond	2/15/90 2/	-	1,298	161	81	23	529	190	10	17	123	70	33	61
	{ 3-1/2% Bond	11/15/98	-	1,187	290	50	27	442	99	5	4	94	64	91	21
9/27/61	2.705% Bill	6/22/62 8/	2,511	-	-	2,493	7	1	*	3	*	-	3	-	4
10/11/61	3-1/4% Note	5/15/63-D 2/	2,295	-	100	2,056	9	7	2	20	2	*	3	82	14
10/16/61	2.975% Bill	10/15/62	2,003 12/	-	111	939	9	3	3	131	3	3	19	667	115
11/15/61	{ 3-1/4% Note	2/15/63-E	-	3,642	68	2,158	78	92	37	625	25	3	165	206	185
	{ 3-3/4% Bond	{ 5/15/66	-	2,384	4	1,514	52	89	55	66	17	2	49	405	131
	{ 3-7/8% Bond	{ 11/15/74	2/ { 517	136	105	8	21	4	16	3	4	9	189	22	
11/15/61	2.277% Bills	{ 12/7/61 1/25/62	14/ { 800	-	-	361	-	-	-	82	-	-	17	333	7
12/15/61	3-7/8% Bond	5/15/68 2/	-	320	*	136	60	21	8	18	7	19	23	*	28

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities Other Than Regular Weekly Treasury Bills 1/ - (Continued)

(In millions of dollars)

Issue				Allotments by investor classes											
Date of financing	Description of security		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/
			For cash	In exchange for other securities								Pension and retirement funds	Other funds		
1/15/62	3.366% Bill	1/15/63	2,001 12/	-	217	1,078	14	12	7	117	3	*	21	404	128
2/24/62	4% Bond	10/1/69 2/	1,114	-	100	780	35	11	30	26	11	6	6	45	64
3/15/62	3-1/2% Cert.	2/15/63-A	-	6,862	3,411	1,618	100	106	36	646	35	5	313	270	322
	4% Note	8/15/66-A	-	4,454	1,518	2,043	87	77	80	135	19	11	93	208	183
3/1/62	4% Bond	8/15/71	-	2,806	408	1,591	118	115	51	46	41	24	108	144	160
	4% Bond	2/15/80	-	563	177	116	36	37	23	3	2	23	24	94	28
	3-1/2% Bond	2/15/90 2/	-	900	218	94	83	69	30	23	28	101	99	22	133
	3-1/2% Bond	11/15/98	-	933	221	77	132	87	28	17	4	142	39	88	98
2/23/62	2.896% Bill	9/21/62 8/°	1,802	-	153	689	5	5	2	156	1	36	28	683	44
1/15/62	2.943% Bill	4/15/63	2,001 12/	-	163	925	8	7	1	149	*	*	82	506	160
1/18/62	3-3/4% Bond	8/15/68	1,258	-	100	753	32	29	39	40	22	7	17	117	102
3/15/62	3-1/4% Cert.	5/15/63	-	6,686	2,330	2,287	106	140	68	827	40	11	352	171	354
	3-5/8% Note	2/15/66	-	3,114	17	2,261	31	68	49	93	9	1	48	335	202
	3-7/8% Bond	11/15/71	-	1,204	64	653	26	36	15	26	3	15	39	224	103
1/15/62	3.257% Bill	7/15/63	2,004 12/	-	44	952	23	1	8	242	1	*	210	379	144
3/15/62	3-1/2% Cert.	8/15/63-C	13/ { 3,070p 1,836p 360p	3,782p	3,804	1,080	67	95	66	358	27	31	663	231	430
	4% Bond	2/15/69		8p	100	1,291	63	17	66	47	16	3	21	89	131
	4-1/4% Bond	8/15/87-92		5p	50	115	3	76	10	3	6	38	5	37	22
3/15/62	3-3/4% Note	8/15/67-A	-	5,282p	21	3,585	62	123	63	151	28	3	129	629	488
	4% Bond	3/15/72	-	2,579p	320	1,146	51	63	86	34	29	41	93	565	151
10/3/62	2.616% Bill	3/22/63 2/	3,005	-	-	2,975	10	1	-	11	*	-	1	-	7
1/15/62	2.969% Bill	10/15/63	2,500 12/	-	280	1,209	10	4	5	180	*	*	46	574	192
3/15/62	3-1/8% Cert.	11/15/63-D	-	4,856p	3,796	431	74	48	8	214	15	1	111	31	127
	3-1/2% Note	11/15/65-B	-	3,286p	1	2,238	63	125	18	207	12	*	196	178	248
	4% Bond	2/15/72	-	2,344p	6	1,504	45	48	51	33	9	32	53	443	120
1/15/62	2.866% Bills	1/17-3/21/63 14/	1,001p	-	-	575	*	-	-	6	-	-	*	414	6

Source: Based on subscription and allotment reports. For detail of offerings see Table 4.

Excludes 1-1/2% Treasury notes issued in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80.

Includes trust companies and stock savings banks.

Includes partnerships and personal trust accounts.

Exclusive of banks and insurance companies.

Consists of trust, sinking, and investment funds of State and local governments and their agencies.

Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes corporations and private pension and retirement funds prior to July 15, 1953, financing.

Included in "All other."

Tax anticipation security.

2/ Reopening of earlier issue.

10/ Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.

11/ Issued in special allotment to Government investment accounts.

12/ Issued as a rollover of one-year bills.

13/ Offerings of these securities, subject to allotment were made for the purpose of paying off maturing securities in cash. Holders of the maturing securities were not offered preemptive rights to exchange their holdings but were permitted to present them in payment or exchange, in whole or in part, for the new issues.

14/ Offerings consist of an additional \$100 million each of outstanding weekly bills issued in "strip" form; 18 series were included in the June 14, 1961, offering; 8 series in the November 15, 1961, offering; and 10 series in the November 15, 1962 offering.

\* Less than \$500,000.

p Preliminary.

n.a. Not available.

## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills

Date of refunding or retirement	Called or maturing security 1/			Disposition offered by Treasury		Results of exchange offer		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	{ 8,114 620 }	134	{ 2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 }
3/18/53	1.720% Bill - 3/18/53	10/8/52	2,502	2,502 2/	-	-	-	
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410	553	2-5/8% Certificate - 6/1/54-B
	2% Bond - 6/15/53-55	10/7/40	725	-	725	448	277	
	Total.....		5,688	-	5,688	4,858	829	
6/19/53	1.846% Bill - 6/19/53	11/21/52	2,003	2,003 2/	-	-	-	
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	{ 4,724 2,997 }	266	{ 2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A }
9/18/53	2.383% Bill - 9/18/53	6/3/53	800	800 3/	-	-	-	
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 4/	10,042	{ 8,175 1,748 }	118	{ 1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 2/ }
2/15/54	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	{ 5,647 2,360 }	108	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	{ 1,360 3,237 }	78	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083 6/	-	2-1/2% Bond - 11/15/61
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	1,128 6/	-	
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	369 6/	-	
		Total.....		20,796	-	20,796	18,184	186
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 2/	-	-	-	
5/17/54	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238	1-1/8% Certificate - 5/17/55-B
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	
	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	
	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	{ 1,786 2,897 }	175	
	Total.....		7,285	-	7,285	6,783	502	{ 3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note }
6/18/54	.726% Bill - 6/18/54	4/27/54	1,001	1,001 2/	-	-	-	
6/24/54	.956% Bill - 6/24/54	3/22/54	1,501	1,501 2/	-	-	-	
8/15/54	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	{ 1,005 1,728 }	55	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	{ 2,553 2,078 }	93	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	Total.....		7,512	-	7,512	7,364	148	{ 3,558 of 1-1/8% Certificate 3,806 of 2-1/8% Bond }
12/15/54	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	{ 4,498 3,289 346 }	43	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	{ 407 1,983 6,028 }	243	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/51-55	12/15/41	510	-	510	{ 14 88 380 }	29	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	Total.....		17,347	-	17,347	17,033	315	{ 4,919 of 1-1/8% Certificate 7/ 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond }
2/15/55	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	{ 5,735 1,166 }	106	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	{ 2,414 2,626 }	326	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	{ 323 1,924 }	364	{ 1-5/8% Note - 3/15/56-A 3% Bond - 2/15/95 }
	Total.....		14,983	-	14,983	14,188	795	{ 8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond }
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 2/	-	-	-	
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	2% Note - 8/15/56-B
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 2/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	{ 1,486 6,841 }	149	{ 2% Certificate - 6/22/56-B 8/ 2% Note - 8/15/56-B 9/ }

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of maturity or retire- ment	Called or maturity security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
	(In millions of dollars)							
2/1/55	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	{ 4,158 814 }	387	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	{ 4,925 1,469 }	460	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	Total.....		12,213	-	12,213	11,366	847	{ 9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note }
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	148	{ 2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A }
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	{ 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note 10/ }
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 3/	-	-	-	
3/23/56	2.465% Bill - 3/23/56	12/55/55	1,501	1,501 3/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 3/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 3/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 11/	12,388	11,528	860	{ 2-3/4% Note - 8/1/57-D }
	1-1/2% Note - 10/1/56-EO	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 }	500	{ 3-1/4% Certificate - 6/24/57-C 12/ 3-1/4% Certificate - 10/1/57-D }
1/16/57	2.627% Bill - 1/16/57	10/17/56	1,603	1,603 13/	-	-	-	
2/15/57	2.617% Bill - 2/15/57	11/16/56	1,750	1,750 13/	-	-	-	
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate - 2/14/58-A
	Total.....		10,747	-	10,747	9,878	870	{ 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note }
3/22/57	2.585% Bill - 3/22/57	12/17/56	1,006	1,006 3/	-	-	-	
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 3/	-	-	-	
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	1,157	{ 3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A }
6/24/57	3.305% Bill - 6/24/57	1/16/57	1,601	1,601 3/	-	-	-	
6/24/57	3.231% Bill - 6/24/57	2/15/57	1,750	1,750 3/	-	-	-	
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 2/	-	-	-	
8/1/57	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	342	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	1-1/2% Note - 10/1/57-EO	10/1/52	824	-	824	{ 743 32 }	49	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	Total.....		23,943	-	23,943	22,866	1,077	{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note }
9/23/57	2.825% Bill - 9/23/57	5/27/57	1,501	1,501 3/	-	-	-	
12/2/57	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138	3-3/4% Certificate 12/1/58-D

Notes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
				(In millions of dollars)				
2/14/58	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	{ 7,493 1,980 1,121 }	257	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	{ 343 592 350 }	164	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	{ 194 115 25 }	49	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/4% Bill - 4/15/58	8/21/57	1,751	-	1,751	{ 677 372 96 }	607	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	{ 1,064 796 135 }	357	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	Total.....		16,785	-	16,785	15,351	1,433	{ 9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond }
3/24/58	3.485% Bill - 3/24/58	7/3/57	3,002	3,002 2/	-	-	-	
6/15/58	2-7/8% Note - 6/15/58-A	12/1/55	4,392	-	4,392	{ 1,015 3,195 }	181	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/4% Bond - 6/15/58-63	6/15/38	919	-	919	{ 91 800 }	28	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/8% Bond - 6/15/58	7/1/52	4,245	-	4,245	{ 710 3,392 }	143	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	Total.....		9,555	-	9,555	9,204	351	{ 1,817 of 1-1/4% Certificate 7,388 of 2-5/8% Bond }
June '58	2-5/8% Bond - 2/15/65	6/15/58	7,388	104 14/	-	-	-	
July '58	2-5/8% Bond - 2/15/65	6/15/58	7,284	387 14/	-	-	-	
8/1/58	4% Certificate - 8/1/58-C	8/1/57	11,519	-	11,519	10,634	885	{ 1-5/8% Certificate - 8/1/59-C }
	2-1/4% Bond - 9/15/56-59 15/	2/1/44	3,818	-	3,818	2,206	1,612	
	2-3/8% Bond - 3/15/57-59 15/	3/1/52	927	-	927	660	267	
	Total.....		16,264	-	16,264	13,500	2,764	
10/1/58	1-1/2% Note - 10/1/58-EO	10/1/53	121	121	-	-	-	
12/1/58	3-3/4% Certificate - 12/1/58-D	12/1/57	9,833	-	9,833	{ 6,433 3,300 }	100	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	2-1/2% Bond - 12/15/58	2/15/53	2,368	-	2,368	{ 1,277 778 }	312	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	Total.....		12,201	-	12,201	11,789	412	{ 7,711 of 3-3/8% Certificate 4,078 of 3-5/8% Note }
2/15/59	2-1/2% Certificate - 2/14/59-A	2/14/58	9,770	-	9,770	{ 8,315 579 }	876	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	1-7/8% Note - 2/15/59-A	5/17/54	5,102	-	5,102	{ 3,048 856 }	1,199	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	Total.....		14,872	-	14,872	12,798	2,075	{ 11,363 of 3-3/4% Certificate 1,435 of 4% Note }
3/24/59	1-1/2% Certificate - 3/24/59-D	8/6/58	3,567	3,567 2/	-	-	-	
4/1/59	1-1/2% Note - 4/1/59-EA	4/1/54	119	119	-	-	-	
5/15/59	1-1/4% Certificate - 5/15/59-B	6/15/58	1,817	-	1,817	1,269	547	4% Certificate - 5/15/60-B
5/15/59	3-1/4% Bill - 5/15/59	10/8/58	2,735	2,735	-	-	-	
6/22/59	2.999% Bill - 6/22/59	11/20/58	2,997	2,997 2/	-	-	-	
8/1/59	1-5/8% Certificate - 8/1/59-C	8/1/58	13,500	-	13,500	{ 9,128 4,152 }	221	{ 4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	4% Note - 8/1/61-A	8/1/57	473 16/	-	473	{ 433 32 }	8	{ 4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	Total.....		13,973	-	13,973	13,745	228	{ 9,561 of Note - 8/15/60 4,184 of Note - 5/15/64 }
9/21/59	3.293% Bill - 9/21/59	2/16/59	1,502	1,502 2/	-	-	-	
10/1/59	1-1/2% Note - 10/1/59-EO	10/1/54	99	99	-	-	-	

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of funding retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
				(In millions of dollars)				
15/59	3-3/8% Certificate - 11/15/59-E	12/1/58	7,711	-	7,711	{ 6,534 871 }	306	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	3-1/2% Note - 11/15/59-B	10/10/58	1,184	-	1,184	{ 504 457 }	223	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	Total maturities.....		8,894	-	8,894	8,365	529	
	4% Note - 8/15/62-B	9/26/57	2,000	-	2,000	1,684 17/	-	4-7/8% Note - 11/15/63-C
	Total.....		10,895	-	10,895	10,049	529	{ 7,037 of 4-3/4% Certificate 3,011 of 4-7/8% Note
22/59	3.565% Bill - 12/22/59	5/15/59	1,500	1,500 3/	-	-	-	
15/60	3.386% Bill - 1/15/60	4/1/59	2,006	2,006 18/	-	-	-	
15/60	3-3/4% Certificate - 2/15/60-A	2/15/59	11,363	-	11,363	{ 6,829 4,163 }	370	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	1-1/2% Note - 4/1/60-EA	4/1/55	198	-	198	{ 109 32 }	57	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	Total.....		11,561	-	11,561	11,134	427	{ 6,938 of 4-7/8% Certificate 4,195 of 4-7/8% Note
15/60	4% Note - 8/15/62-B	9/26/57	159 19/	159	-	-	-	
22/60	4.075% Bill - 3/22/60	7/8/59	3,005	3,005 3/	-	-	-	
	3.719% Bill - 3/22/60	7/8/59	999	999 3/	-	-	-	
1/60	1-1/2% Note - 4/1/60-EA	4/1/55	57	57	-	-	-	
15/60	3.835% Bill - 4/15/60	5/11/59	2,003	2,003 18/	-	-	-	
	4% Certificate - 5/15/60-B	5/15/59	1,269	-	1,269	{ 928 243 }	98	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/2% Note - 5/15/60-A	2/15/57	2,406	-	2,406	{ 1,038 1,086 }	282	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
15/60	3-1/4% Note - 5/15/60-B	1/21/59	2,738	-	2,738	{ 1,708 784 }	246	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	Total.....		6,413	-	6,413	5,787	626	{ 3,674 of 4-3/8% Certificate 2,113 of 4-5/8% Note
22/60	4.783% Bill - 6/22/60	10/21/59	2,002	2,002 3/	-	-	-	
	4.726% Bill - 6/22/60	10/21/59	2,016	2,016 3/	-	-	-	
23/60 20/	2-1/2% Bond - 11/15/61	2/15/54	11,177	-	{ 3,500 21/ 1,500 21/ }	3,893	-	3-3/4% Note - 5/15/64-D
15/60	4.728% Bill - 7/15/60	7/15/59	2,001	2,001 18/	-	-	-	3-7/8% Bond - 5/15/68
15/60	4-3/4% Note - 8/15/60-C	8/1/59	9,561	9,561 22/	-	{ 5,751 28 }	3,781 23/	{ 3-1/8% Certificate - 8/1/61-C 3-7/8% Bond - 5/15/68 24/
1/60	1-1/2% Note - 10/1/60-E0	10/1/55	278	278	-	-	-	
	2-1/2% Bond - 6/15/62-67	5/5/42	2,109	-	2,109 25/	643	-	3-1/2% Bond - 11/15/80
	2-1/2% Bond - 12/15/63-68	12/1/42	2,815	-	-	993	-	3-1/2% Bond - 2/15/90 24/
3/60 20/	2-1/2% Bond - 6/15/64-69	4/15/43	3,737	-	4,500 25/	2,343	-	3-1/2% Bond - 11/15/98
	2-1/2% Bond - 12/15/64-69	9/15/43	3,811	-	-	-	-	
	Total.....		12,473	-	6,609	3,979	-	
17/60	4.860% Bill - 10/17/60	12/2/59	2,007	2,007 18/	-	-	-	
	4-3/4% Certificate - 11/15/60-C	11/15/59	7,037	-	7,037	{ 6,431 335 }	271	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66
15/60	2-1/8% Bond - 11/15/60	8/15/54	3,806	-	3,806	{ 2,667 878 }	262	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66
	Total.....		10,844	-	10,844	10,311	533	{ 9,098 of 3-1/4% Note 1,213 of 3-3/4% Bond
15/61	5.067% Bill - 1/15/61	1/15/60	1,504	1,504 18/	-	-	-	
15/61	4-7/8% Certificate - 2/15/61	2/15/60	6,938	6,938 26/	-	3,670	3,268 27/	3-1/4% Note - 8/15/62-G
	2-1/4% Bond - 6/15/59-62	6/1/45	5,262	-	-	1,296	-	
	2-1/4% Bond - 12/15/59-62	11/15/45	3,449	-	5,000 28/	1,177	-	3-5/8% Bond - 11/15/67
15/61 20/	2-5/8% Note - 2/15/63-A	4/15/58	3,971	-	-	1,131	-	
	2-1/2% Bond - 8/15/63	12/15/54	6,755	-	3,000 28/	2,438	-	3-3/8% Bond - 11/15/66
	Total.....		19,436	-	8,000	6,041	-	{ 2,438 of 3-3/8% Bond 3,604 of 3-5/8% Bond

note at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding of retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of ex-change offers		Description of new security offered (See also Table 4)	
	Description	Issue date	Amount out-standing	Cash retire-ment	Exchange security offered	Ex-changed	Turned in for cash 2/		
	(In millions of dollars)								
3/22/61	2.823% Bill	- 3/22/61	7/13/60	3,512	3,512 2/	-	-		
4/1/61	1-1/2% Note	- 4/1/61-BA	4/1/56	144	144	-	-		
4/15/61	4.608% Bill	- 4/15/61	4/15/60	2,001	2,001 18/	-	-		
5/15/61	4-3/8% Certificate	- 5/15/61-B	5/15/60	3,674	3,674	{ 54 22 }	3,599	{ 3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D	
	3-5/8% Note	- 5/15/61-B	12/1/58	4,078	4,078	{ 1,727 829 }	1,523	{ 3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D	
	Total.....			7,753	7,753 29/	2,631	5,122 20/		
6/1/61	3% Bond (Panama Canal loan)	6/1/61	6/1/11	50	50	-	-		
6/22/61	2.788% Bill	- 6/22/61	10/21/60	3,504	3,504 2/	-	-		
7/15/61	3.265% Bill	- 7/15/61	7/15/60	1,501	1,501 18/	-	-		
8/1/61	3-1/8% Certificate	- 8/1/61-C	8/15/60	7,829	-	7,829	{ 4,560 3,049 131 }	88	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	4% Note	- 8/1/61-A	8/1/57	2,136	-	2,136	{ 658 991 289 }	198	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	2-3/4% Bond	- 9/15/61	11/9/53	2,239	-	2,239	{ 681 890 320 }	348	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	1-1/2% Note	- 10/1/61-EO	10/1/56	332	-	332	{ 183 89 8 }	52	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	Total.....			12,536	-	12,536	11,850	686	{ 6,082 of 3-1/4% Note 5,019 of 3-3/4% Note 749 of 3-7/8% Bond
9/15/61 20/	2-1/2% Bond	- 3/15/65-70	2/1/44	4,688	-	4,688	{ 1,035 722 495 }	-	{ 3-1/2% Bond - 11/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
	2-1/2% Bond	- 3/15/66-71	12/1/44	2,927	-	2,927	{ 238 576 692 }	-	{ 3-1/2% Bond - 11/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
	Total.....			7,615	-	7,615	{ 1,273 1,298 1,187 }	-	{ 3-1/2% Bond - 11/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
9/22/61	2.473% Bill	- 9/22/61	4/3/61	1,503	1,503 2/	-	-		
10/16/61	3.131% Bill	- 10/16/61	10/17/60	1,502	1,502 18/	-	-		
11/15/61	2-1/2% Bond	- 11/15/61	2/15/54	6,963	-	6,963	{ 3,642 2,384 517 }	419	{ 3-1/4% Note - 2/15/63-E 3-3/4% Bond - 5/15/66 24/ 3-7/8% Bond - 11/15/74 24/
1/15/62	2.679% Bill	- 1/15/62	1/15/61	1,502	1,502 18/	-	-		
2/15/62	3-5/8% Note	- 2/15/62-A	5/1/57	647	-	647	{ 282 303 }	62	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	4% Note	- 2/15/62-D	2/15/59	1,435	-	1,435	{ 452 856 }	127	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	3-1/4% Note	- 2/15/62-F	11/15/60	9,098	-	9,098	{ 5,758 3,200 }	140	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	1-1/2% Note	- 4/1/62-EA	4/1/57	551	-	551	{ 370 95 }	86	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	Total.....			11,731	-	11,731	11,316	415	{ 6,862 of 3-1/2% Certificate 4,454 of 4% Note
3/1/62 22/	3% Bond	- 2/15/64	2/14/58	3,854	-	3,854	1,154	-	4% Bond - 8/15/71
	2-5/8% Bond	- 2/15/65	6/15/58	6,896	-	6,896	{ 1,651 563 }	-	4% Bond - 8/15/71 4% Bond - 2/15/80 24/
	2-1/2% Bond	- 6/15/67-72	6/1/45	1,757	-	1,757	{ 233 181 }	-	3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
	2-1/2% Bond	- 9/15/67-72	10/20/41	2,716	-	2,716	{ 345 420 }	-	3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
	2-1/2% Bond	- 12/15/67-72	11/15/45	3,515	-	3,515	{ 322 333 }	-	3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
	Total.....			18,739	-	18,739	{ 2,806 563 900 933 }	-	4% Bond - 8/15/71 4% Bond - 2/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturing security <sup>1/</sup>			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4.)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash <sup>2/</sup>	
				(In millions of dollars)				
2/23/62	2.484% Bill	- 3/23/62	7/26/61	3,503	3,503 <sup>2/</sup>	-	-	
1/15/62	2.827% Bill	- 4/15/62	4/15/61	2,000	2,000 <sup>18/</sup>	-	-	
	3% Cert.	- 5/15/62	5/15/61	5,509	-	5,509	{ 3,807 1,138 465 }	99 { 3-1/4% Cert. - 5/15/63-B 3-5/8% Note - 2/15/66-B 3-7/8% Bond - 11/15/71
	4% Note	- 5/15/62	4/14/60	2,211	-	2,211	{ 928 842 284 }	157 { 3-1/4% Cert. - 5/15/63-B 3-5/8% Note - 2/15/66-B 3-7/8% Bond - 11/15/71
1/15/62	2-1/4% Bond	- 6/15/62	6/1/45	3,963	-	3,963	{ 1,951 1,134 455 }	423 { 3-1/4% Cert. - 5/15/63-B 3-5/8% Note - 2/15/66-B 3-7/8% Bond - 11/15/71
	Total.....		11,684	-	11,684	11,004	680	{ 6,686p of 3-1/4% Cert. 3,114p of 3-5/8% Note 1,204p of 3-7/8% Bond
2/22/62	2.705% Bill	- 6/22/62	9/27/61	2,511	2,511 <sup>2/</sup>	-	-	
1/16/62	2.908% Bill	- 7/15/62	7/15/61	2,004	2,004 <sup>18/</sup>	-	-	
	4% Note	- 8/15/62	9/26/57	158	158	-	{ 2p 2p -	154p { 3-1/2% Cert. - 8/15/63-C 4% Bond - 2/15/69 4-1/4% Bond - 8/15/87-92
1/15/62	3-1/4% Note	- 8/15/62	2/15/61	7,325	7,325	-	{ 3,780p 6p 5p }	3,534p { 3-1/2% Cert. - 8/15/63-C 4% Bond - 2/15/69 4-1/4% Bond - 8/15/87-92
	Total.....		7,483	7,483 <sup>32/</sup>	3,795p	3,688p <sup>33/</sup>		
	3-1/2% Cert.	- 2/15/63-A	2/15/62	6,862	-	-	{ 772p 370p }	- { 3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72
	2-5/8% Note	- 2/15/63-A	4/15/58	2,839	-	-	{ 1,093p 259p }	- { 3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72
	3-1/4% Note	- 2/15/63-E	11/15/61	3,642	-	-	{ 953p 449p }	- { 3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72
1/15/62 <sup>20/</sup>	3-1/4% Cert.	- 5/15/63-B	5/15/62	6,686	-	-	{ 981p 402p }	- { 3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72
	3-1/4% Note	- 5/15/63-D	5/15/61	5,047	-	-	{ 1,301p 720p }	- { 3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72
	4% Note	- 5/15/63-B	4/1/59	1,743	-	-	{ 181p 379p }	- { 3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72
	Total.....		26,820	24/ { 6,000 3,000 }	7,860p	-		{ 5,282p of 3-3/4% Note 2,579p of 4% Bond
9/21/62	2.896% Bill	- 9/21/62	3/23/62	1,802	1,802 <sup>2/</sup>	-	-	
10/1/62	1-1/2% Note	- 10/1/62-EO	10/1/57	590	590	-	-	
1/15/62	2.975% Bill	- 10/15/62	10/16/61	2,003	2,003 <sup>18/</sup>	-	-	
	3-3/4% Note	- 11/15/62-C	11/29/57	1,143	-	1,143	{ 121p 484p 446p }	92p { 3-1/8% Cert. - 11/15/63-D 3-1/2% Note - 11/15/65-B 4% Bond - 2/15/72
	3-1/4% Note	- 11/15/62-H	8/1/61	6,082	-	6,082	{ 4,044p 1,281p 645p }	112p { 3-1/8% Cert. - 11/15/63-D 3-1/2% Note - 11/15/65-B 4% Bond - 2/15/72
1/15/62	2-1/4% Bond	- 12/15/59-62	11/15/45	2,269	-	2,269	{ 569p 808p 674p }	219p { 3-1/8% Cert. - 11/15/63-D 3-1/2% Note - 11/15/65-B 4% Bond - 2/15/72
	2-3/4% Bond	- 12/15/60-65 <sup>35/</sup>	12/15/38	1,485	-	1,485	{ 121p 713p 579p }	73p { 3-1/8% Cert. - 11/15/63-D 3-1/2% Note - 11/15/65-B 4% Bond - 2/15/72
	Total.....		10,979	-	10,979	10,485p	495p	{ 4,856p of 3-1/8% Cert. 3,286p of 3-1/2% Note 2,344p of 4% Bond

Source: Bureau of the Public Debt. Preliminary figures are from sub-  
scription and allotment reports; final figures are on "clearance basis"  
in daily Treasury statement.  
Original call and maturity dates are used.  
All by investors other than Federal Reserve Banks.  
Tax anticipation issue; for detail of offerings beginning 1953, see  
Table 4; for amounts redeemed for taxes and for cash see "Note" below.  
On November 9, 1953, the Treasury purchased from the Federal Reserve  
System and retired \$500 million of the 2-1/8% Treasury notes maturing  
December 1, 1953. For further detail see "Treasury Bulletin" for  
November 1953, page A-1.

<sup>2/</sup> Reopening of February 2, 1953, offering (see Table 4).  
<sup>6/</sup> It had been announced that holders of these bonds would be given an  
opportunity to exchange them for another Treasury issue after  
February 15, 1954. This offer was included in the refundings of  
May 17, 1954.  
<sup>7/</sup> Reopening of August 3, 1954, offering (see Table 4).  
<sup>8/</sup> Also designated tax anticipation certificates, acceptable at par plus  
accrued interest to maturity in payment of income and profits taxes  
due June 15, 1956.  
<sup>20/</sup> Reopening of May 3, 1955, offering (see Table 4).  
Remaining footnotes on following page.

## PUBLIC DEBT OPERATIONS

## Footnotes to Table 6.- (Continued)

- 10/ Reopening of November 28, 1955, offering (see Table 4).
- 11/ During June 1956, \$159 million of these notes were purchased by the Treasury for account of the Sinking Fund and retired.
- 12/ Also designated tax anticipation certificates.
- 13/ Two issues of bills, maturing January 16, 1957, and February 15, 1957 respectively, were rolled over into two issues of tax anticipation bills, both maturing June 24, 1957.
- 14/ During June and July 1958, \$491 million of the 2-5/8% Treasury bonds of 1965 were purchased by the Treasury for retirement under section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a).
- 15/ Called on May 14, 1958, for redemption on September 15, 1958.
- 16/ Represents amount which owners exercised the option to redeem on August 1, 1959 (see Table 4, footnote 22).
- 17/ Holders of the 4% notes, who had the option to redeem at par on February 15, 1960, by giving notice not later than November 16, 1959, were permitted to exchange their holdings on November 15, 1959, for the 4-7/8% notes.
- 18/ Rolled over into a one-year bill (see Table 4).
- 19/ Amount which owners exercised the option to redeem on February 15, 1960 (see Table 4, footnote 24).
- 20/ Advance refunding offering. Pursuant to the provisions of section 1037 (a) of the Internal Revenue Code of 1954 as added by Public Law 86-346, approved September 22, 1959, the Secretary of the Treasury has declared that no gain or loss shall be recognized for Federal income tax purposes upon the exchange of the eligible outstanding securities solely for the new securities. For tax purposes, therefore, the investor will carry the new securities on his books at the same amount as he had been carrying the eligible securities exchanged. Gain or loss, if any, upon the obligations surrendered in exchange will be taken into account upon the disposition or redemption of the new obligations.
- 21/ Holders of 2-1/2% Treasury bonds maturing November 15, 1961, were offered the option to exchange the bonds during the period from June 8, 1960, to June 13, 1960, inclusive, subject to allotment if subscriptions exceeded by 10 percent the offering limits of \$3.5 billion for the notes and \$1.5 billion for the bonds.
- 22/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/8% certificates or the 3-7/8% bonds, which were offered in an aggregate of around \$8-3/4 billion. For detail of offering, see Table 4.
- 23/ Excess of maturing 4-3/4% Treasury notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 44 and 46).
- 24/ Reopening of an earlier issue.
- 25/ Holders of 2-1/2% Treasury bonds maturing June 15, 1967, December 15, 1968, June 15, 1969, and December 15, 1969, were offered the option to exchange the bonds during the period from September 12, 1960, to September 20, 1960, inclusive, the first for 3-1/2% bonds of 1980, the second for 3-1/2% bonds of 1990, and the other two for 3-1/2% bonds of 1998, subject to allotment if the combined total of subscriptions for the bonds of 1990 and 1998 exceeded an outside limit of \$4.5 billion.
- 26/ Holders of the maturing certificates were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/4% notes offered in the amount of around \$6.9 billion. For detail of offering, see Table 4.
- 27/ Excess of maturing 4-7/8% certificates over allotments of new securities on subscriptions from holders of those certificates (see Table 4, footnotes 51 and 52).
- 28/ From March 20 through March 22, 1961, owners of 2-1/4% bonds of June 15, 1959-62, 2-1/4% bonds of December 15, 1959-62, 2-5/8% notes maturing February 15, 1963, and 2-1/2% bonds maturing August 15, 1963, were granted the option of exchanging their holdings. The first three were exchangeable for a new 3-5/8% bond due November 15, 1967, and the last for a new 3-3/8% bond due November 15, 1966. Exchanges were subject to allotment if subscriptions exceeded \$5 billion for the bonds of 1967 or \$3 billion for the bonds of 1966.

- 29/ Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$5,250 million offering of 3% certificates or the \$2,500 million offering of 3-1/4% notes. For detail of offering, see Table 4.
- 30/ Excess of maturing 4-3/8% certificates and 3-5/8% notes over allotments of new securities on subscriptions from holders of those certificates and notes (see Table 4, footnotes 55 and 56).
- 31/ \$1,569 million were redeemed for cash and \$168 million were exchanged for the tax anticipation bills dated March 23, 1962 (see Table 4).
- 32/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$6,500 million offering of 3-1/2% certificates, the \$1,500 million offering of 4% bonds, or the \$750 million offering of 4-1/4% bonds. For detail of offering, see Table 4.
- 33/ Excess of maturing 4% notes and 3-1/4% notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 70 and 71).
- 34/ From September 10 through September 12, 1962, owners of securities maturing February 15, 1963 (3-1/2% certificates, 2-5/8% notes, 3-1/4% notes), and May 15, 1963 (3-1/4% certificates, 3-1/4% notes, 4% notes) were granted the option of exchanging their holdings, subject to allotment if subscriptions exceeded the offering limits of \$6 billion for the notes and \$3 billion for the bonds.
- 35/ Called on August 14, 1962, for redemption on December 15, 1962, p Preliminary.

Note: Information on retirement of tax anticipation issues referred to in footnote 3, in millions of dollars:

Date of retirement	Security	Total amount retired	Redeemed for taxes	Redeemed for cash
3/18/53	Bill	2,502	1,238	1,264
6/19/53	Bill	2,003	1,157	846
9/18/53	Bill	800	162	638
3/22/54	Certificate	5,902	2,669	3,233
6/18/54	Bill	1,001	621	380
6/24/54	Bill	1,501	1,258	243
3/22/55	Certificate	3,734	2,216	1,518
6/22/55	Certificate	3,210	1,917	1,293
3/22/56	Certificate	2,202	1,674	528
3/23/56	Bill	1,501	1,137	364
6/22/56	Certificate	1,486	1,013	473
6/22/56	Certificate	2,970	1,891	1,079
3/22/57	Bill	1,006	473	533
3/22/57	Certificate	3,221	1,922	1,299
6/24/57	Bill	1,601	1,664	1,687
6/24/57	Bill	1,750		
6/24/57	Certificate	1,312	620	692
9/23/57	Bill	1,501	613	888
3/24/58	Bill	3,002	1,826	1,176
3/24/59	Certificate	3,567	1,642	1,925
6/22/59	Bill	2,997	1,377	1,620
9/21/59	Bill	1,502	860	642
12/22/59	Bill	1,500	762	738
3/22/60	Bill	3,005	2,251	1,753
3/22/60	Bill	999		
6/22/60	Bill	2,002	1,916	2,102
6/22/60	Bill	2,016		
3/22/61	Bill	3,512	1,680	1,832
6/22/61	Bill	3,504	1,606	1,898
9/22/61	Bill	1,503	928	575
3/23/62	Bill	3,503	1,766	1,737 31/
6/22/62	Bill	2,511	1,651	860
9/21/62	Bill	1,802	1,051	751



## UNITED STATES SAVINGS BONDS

Series E and H are the only savings bonds currently being sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A-D were sold from March 1, 1935, through April 30, 1941. Series F and G were sold from May 1, 1941, through April

30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, and May and October 1961.

Table 1.- Sales and Redemption by Series, Cumulative through November 30, 1962

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,988	-	15
Series E and H.....	113,151	18,112	131,262	85,880	45,383	-
Series F, G, J, and K.....	31,951	1,254	33,205	30,702	2,338	165
Total A-K.....	149,051	20,420	169,471	121,570	47,720	180

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Fiscal years:								
1935-1954 4/.....	107,775	9,844	117,620	59,430	55,686	3,744	58,061	128
1955 4/.....	6,473	1,231	7,704	7,251	6,487	764	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,018	828	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,055	903	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,671r	873r	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,377	872	50,403	331
1960.....	4,307	1,240	5,547	8,557	7,542	1,015	47,544	280
1961.....	4,464	1,286	5,749	5,819	5,038	781	47,514	240
1962.....	4,421	1,358	5,780	5,716	4,934	782	47,607	211
Calendar years:								
1935-1954.....	110,772	10,464	121,236	62,878	58,776	4,102	58,672	686
1955.....	6,276	1,216	7,491	7,301	6,518	783	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,419	846	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,674	956	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,450	805	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,763	1,009	48,154	494
1960.....	4,350	1,262	5,612	6,732	5,851	881	47,159	368
1961.....	4,539	1,322	5,861	5,595	4,842	754	47,458	335
Months:								
1962-January.....	476	135	611	621	527	94	47,500	283
February.....	362	105	467	442	378	64	47,549	259
March.....	374	112	485	479	416	63	47,569	245
April.....	349	107	456	458	395	63	47,581	231
May.....	353	101	454	460	391	69	47,585	220
June.....	363	130	493	481	408	73	47,607	211
July.....	358	136	494	453	383	70	47,653	206
August.....	360	108	468	429	364	65	47,697	201
September.....	301	115	416	402	341	60	47,717	194
October.....	360	109	469	514	442	72	47,680	187
November.....	327	109	436	402	343	59	47,720	180

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.

## UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 2/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
Fiscal years:								
1941-1954 4/	73,979	8,061	82,040	44,558	42,058	2,500	37,482	-
1955 4/	5,225	1,123	6,348	4,544	3,911	633	39,285	-
1956	5,260	1,114	6,374	4,730	4,069	661	40,929	-
1957	4,613	1,133	5,746	5,176	4,444	732	41,498	-
1958	4,670	1,161	5,831	5,187	4,432r	755r	42,142	-
1959	4,506	1,174	5,680	5,107	4,310	797	42,716	-
1960	4,307	1,194	5,501	5,502	4,616	886	42,715	-
1961	4,464	1,254	5,717	4,627	3,906	721	43,806	-
1962	4,421	1,331	5,753	4,603	3,873	731	44,955	-
Calendar years:								
1941-1954	76,352	8,626	84,977	46,744	43,946	2,798	38,233	-
1955	5,368	1,113	6,481	4,652	3,998	654	40,063	-
1956	5,043	1,124	6,167	4,832	4,162	670	41,398	-
1957	4,507	1,143	5,649	5,469	4,686	783	41,578	-
1958	4,689	1,178	5,867	4,856	4,129	727	42,589	-
1959	4,320	1,169	5,489	5,519	4,636	883	42,559	-
1960	4,350	1,224	5,574	4,996	4,202	794	43,137	-
1961	4,539	1,293	5,832	4,484	3,781	703	44,485	-
Months:								
1962-January	476	132	608	483	395	89	44,610	-
February	362	102	465	376	315	61	44,699	-
March	374	110	483	396	338	59	44,786	-
April	349	104	454	401	342	59	44,839	-
May	353	99	452	402	337	66	44,888	-
June	363	128	491	424	355	70	44,955	-
July	358	134	492	398	330	67	45,049	-
August	360	106	466	386	323	63	45,130	-
September	301	113	414	360	302	58	45,184	-
October	360	107	466	366	306	61	45,284	-
November	327	107	434	335	282	54	45,383	-
Series F, G, J, and K combined 2/								
Fiscal years:								
1941-1954 4/	29,848	729	30,577	9,942 6/	9,734	209	20,579	55
1955 4/	1,249	108	1,357	2,692	2,565	127	19,080	219
1956	586	100	686	3,105	2,941	164	16,568	312
1957	268	83	352	3,774	3,605	169	13,124	335
1958	*	65	65	3,350	3,235	116	9,842	331
1959	*	54	54	2,137	2,063	74	7,787	303
1960	*	46	46	3,049 7/	2,921	128	4,829	257
1961	*	32	32	1,188 8/	1,129	59	3,709	222
1962	-	27	27	1,110 9/	1,059	51	2,652	196
Calendar years:								
1941-1954	30,472	784	31,256	11,198 6/	10,932	267	19,439	619
1955	907	103	1,010	2,636	2,510	126	17,861	571
1956	475	92	567	3,422	3,250	173	14,895	681
1957	98	74	172	4,153	3,982	171	10,896	698
1958	*	58	58	2,395	2,318	77	8,603	655
1959	*	52	52	3,246	3,122	125	5,594	468
1960	*	38	38	1,732 7/ 8/	1,646	86	4,022	348
1961	-	29	29	1,108 8/ 9/	1,058	50	2,973	318
Months:								
1962-January	-	2	2	138 9/	132	6	2,889	266
February	-	3	3	66 9/	62	3	2,850	242
March	-	2	2	82 9/	78	4	2,783	228
April	-	2	2	56 9/	53	3	2,742	215
May	-	2	2	58 9/	54	3	2,697	204
June	-	2	2	56 9/	53	3	2,652	196
July	-	2	2	55	53	2	2,604	190
August	-	2	2	44	41	2	2,567	186
September	-	2	2	42	39	2	2,534	179
October	-	2	2	148	136	12	2,396	172
November	-	2	2	67	61	5	2,338	165

Footnotes at end of Table 4.

(Continued on following page)



UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K - (Continued)

(In millions of dollars)

(in millions of dollars)								
Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 3/	Accrued discount 3/		
Series E								
Calendar years:								
1941-1954 4/.....	72,924	8,061	80,985	44,527	42,027	2,500	-	36,458
1955 4/.....	4,095	1,123	5,218	4,490	3,857	633	-	37,186
1956.....	4,219	1,114	5,333	4,622	3,961	661	-	37,898
1957.....	3,919	1,133	5,052	4,981	4,248	732	-	37,969
1958.....	3,889	1,161	5,049	4,951	4,196r	755r	-	38,067
1959.....	3,688	1,174	4,862	4,889	4,092	797	-	38,040
1960.....	3,603	1,194	4,797	5,181	4,295	886	201	37,456
1961.....	3,689	1,254	4,943	4,394	3,673	721	188	37,817
1962.....	3,674	1,331	5,005	4,343	3,613	731	219	38,260
Calendar years:								
1941-1954.....	74,843	8,626	83,468	46,690	43,892	2,798	-	36,778
1955.....	4,192	1,113	5,304	4,572	3,918	654	-	37,510
1956.....	4,142	1,124	5,266	4,689	4,018	670	-	38,087
1957.....	3,875	1,143	5,018	5,220	4,437	783	-	37,885
1958.....	3,802	1,178	4,979	4,658	3,931	727	-	38,206
1959.....	3,598	1,169	4,767	5,225	4,342	883	-	37,748
1960.....	3,632	1,224	4,856	4,729	3,935	794	278	37,597
1961.....	3,711	1,293	5,003	4,249	3,546	703	212	38,140
Months:								
1962-January.....	379	132	512	464	375	89	29	38,160
February.....	303	102	405	357	296	61	21	38,187
March.....	313	110	422	368	309	59	20	38,222
April.....	291	104	395	378	319	59	17	38,222
May.....	314	99	413	378	312	66	15	38,242
June.....	307	128	435	400	330	70	17	38,260
July.....	296	134	430	371	304	67	17	38,302
August.....	311	106	417	361	298	63	14	38,344
September.....	261	113	375	334	275	58	12	38,373
October.....	311	107	418	342	281	61	13	38,436
November.....	282	107	390	313	259	54	13	38,500
Series H								
Calendar years:								
1952-1954 4/.....	1,055	-	1,055	31	31	-	-	1,024
1955 4/.....	1,130	-	1,130	55	55	-	-	2,099
1956.....	1,041	-	1,041	108	108	-	-	3,031
1957.....	694	-	694	196	196	-	-	3,529
1958.....	782	-	782	236	236	-	-	4,075
1959.....	818	-	818	217	217	-	-	4,676
1960.....	704	-	704	322	322	-	201	5,259
1961.....	775	-	775	233	233	-	188	5,989
1962.....	747	-	747	260	260	-	219	6,695
Calendar years:								
1952-1954.....	1,509	-	1,509	54	54	-	-	1,455
1955.....	1,177	-	1,177	79	79	-	-	2,553
1956.....	901	-	901	143	143	-	-	3,310
1957.....	631	-	631	248	248	-	-	3,693
1958.....	887	-	887	198	198	-	-	4,383
1959.....	722	-	722	294	294	-	-	4,811
1960.....	718	-	718	267	267	-	278	5,540
1961.....	828	-	828	235	235	-	212	6,345
Months:								
1962-January.....	96	-	96	20	20	-	29	6,451
February.....	59	-	59	19	19	-	21	6,512
March.....	61	-	61	29	29	-	20	6,564
April.....	58	-	58	23	23	-	17	6,616
May.....	39	-	39	25	25	-	15	6,646
June.....	56	-	56	24	24	-	17	6,695
July.....	62	-	62	26	26	-	17	6,747
August.....	49	-	49	25	25	-	14	6,786
September.....	39	-	39	27	27	-	12	6,811
October.....	48	-	48	24	24	-	13	6,848
November.....	45	-	45	23	23	-	13	6,883

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.

## UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

(in millions of dollars)

Period	Total <sup>1/</sup>	Matured			Unmatured			Unclassified <sup>10/</sup>
		Total	Series E and H	Other	Total	Series E and H	Other	
<b>Fiscal years:</b>								
1951.....	6,137	817	38	779	5,300	4,258	1,042	19
1952.....	5,109	792	702	90	4,316	3,304	1,012	1
1953.....	5,621	1,761	1,128	633 <sup>6/</sup>	3,859	2,955	904	*
1954.....	6,515	2,747	1,487	1,260 <sup>6/</sup>	3,589	2,715	874	179
1955.....	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
1956.....	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822 <sup>7/</sup>	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 <sup>8/</sup>	3,358	3,075	283	-212
1962.....	5,716	2,593	1,668	925 <sup>9/</sup>	3,070	2,875	196	53
<b>Calendar years:</b>								
1951.....	5,651	772	254	518	4,914	3,817	1,097	-35
1952.....	5,074	1,015	968	47	4,025	3,096	929	34
1953.....	6,149	2,318	1,328	990 <sup>6/</sup>	3,799	2,882	917	31
1954.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 <sup>7/</sup>	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 <sup>7/ 8/</sup>	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 <sup>8/ 9/</sup>	3,100	2,899	201	-60
<b>Months:</b>								
1962-January.....	621	199	127	72 <sup>9/</sup>	251	238	14	171
February.....	442	307	206	101 <sup>9/</sup>	242	223	19	-107
March.....	479	197	145	52 <sup>9/</sup>	266	253	13	16
April.....	458	201	146	56 <sup>9/</sup>	268	243	25	-11
May.....	460	198	154	44 <sup>9/</sup>	261	248	13	1
June.....	481	166	128	39 <sup>9/</sup>	271	256	15	44
July.....	453	138	108	30	237	222	15	77
August.....	429	106	86	20	210	195	15	113
September.....	402	186	153	33	215	214	2	1
October.....	514	179	148	31	243	230	13	92
November.....	402	176	145	31	286	274	12	-60

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G, H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt upon which interest has ceased.

<sup>1/</sup> Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957 and (2) Series F and J bonds for Series H bonds beginning January 1960; however, they exclude exchanges of Series E bonds for Series H bonds, which are reported in Table 3.

<sup>2/</sup> Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.

<sup>3/</sup> Because there is a normal lag in classifying redemptions the distribution of redemptions between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final

reports of classified redemptions. All periods shown have been revised on this basis.

<sup>4/</sup> Reductions were made in issues and redemptions of Series E, H, F, G, J, and K bonds in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: \$18 million for issues of Series E and H, \$17 million for issues of Series F, G, J, and K, and \$35 million for unclassified retirements.

<sup>5/</sup> Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.

<sup>6/</sup> Includes exchanges of Series 1941 F and G savings bonds for 3-1/4% marketable bonds of 1978-83.

<sup>7/</sup> Includes exchanges of Series 1948 F and G bonds for 4-3/4% marketable notes of 1964.

<sup>8/</sup> Includes exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969.

<sup>9/</sup> Includes exchanges of Series 1950 F and G bonds for 3-7/8% marketable bonds of 1968.

<sup>10/</sup> Represents changes in the amounts of redemptions not yet classified between matured and unmaturing issues.

\* Less than \$500,000. r Revised.



OWNERSHIP OF FEDERAL SECURITIES

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securi- ties out- standing 1/	Interest-bearing securities issued by the U. S. Government								Interest-bearing securities guar- anteed by the U. S. Government 4/			Matured debt and debt bearing no interest
		Total out- standing	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total out- standing	Held by U. S. Government investment accounts 2/	Held by private investors 3/	
			Total	Public issues	Special issues		Total	Public market- able issues	Public non- market- able issues				
	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	2,634
	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	2,869
	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	2,042
	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646
	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	47	2,873
	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090
	289,211	285,672	56,002	10,959	45,043	27,253	202,417	151,392	51,025	240	87	153	3,300
	298,645	294,442	56,296	11,357	44,939	29,663	208,483	157,418	51,065	444	167	277	3,759
December.....	296,499	292,689	54,406	10,886	43,520	28,881	209,402	158,600	50,803	330	119	211	3,480
January.....	296,860	293,111	53,630	11,325	42,304	28,532	210,949	160,154	50,794	344	129	215	3,405
February.....	297,354	293,549	54,021	11,270	42,751	28,360	211,168	160,348	50,820	369	134	235	3,436
March.....	296,489	292,485	54,314	11,505	42,809	29,061	209,109	158,324	50,785	400	145	256	3,605
April.....	297,357	293,361	53,596	11,474	42,122	29,182	210,583	159,848	50,734	404	151	253	3,592
May.....	299,604	295,519	55,750	11,458	44,291	29,622	210,147	159,478	50,668	429	160	269	3,656
June.....	298,645	294,442	56,296	11,357	44,939	29,663	208,483	157,418	51,065	444	167	277	3,759
July.....	298,324	293,918	55,377	11,582	43,796	29,786	208,754	157,868	50,886	445	163	283	3,960
August.....	302,312	297,904	56,899	11,473	45,427	30,358	210,647	159,830	50,817	468	160	308	3,939
September.....	299,986	295,571	56,268	11,709	44,559	29,825	209,478	158,782	50,696	486	158	328	3,929
October.....	302,553	298,145	55,896	12,006	43,890	30,201	212,048	161,464	50,584	485	156	329	3,923
November.....	305,893	301,384	56,340	12,177	44,163	30,454	214,591	163,946	50,645	502	163	339	4,007

1/ Daily Treasury statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.  
2/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.  
3/ Includes accounts under the control of certain U. S. Government

agencies whose investments are handled outside the Treasury.  
3/ The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.  
4/ Consists of guaranteed securities held outside the Treasury. All are public marketable issues.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts Handled by the Treasury 1/

(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
	-2.8	12.0	-	-.7	-.2	.4	*	-	*	-.2	-	60.0
	-.5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-.2	-12.5	.3	-	-
	-8.1	-.7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
	-.2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-.8	-.2
	8.8	-1.8	5.1	1.5	-54.7	-88.4	-.1	3.8	4.6	-1.7	11.5	-.1
	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43.7
	14.1	23.0	62.2	44.0	53.1	9.9	32.2	18.3	28.3	41.1	71.6	113.1
	17.5	16.5	43.1	16.4	21.8	-14.5	35.5	44.4	3.4	25.5	105.5	39.7
	-5.6	-21.3	56.1	19.5	24.2	15.4	25.6	17.3	25.1	36.8	57.3	27.8
	76.9	47.1	18.9	18.2	39.9	-8.7	61.9	-304.4	325.5	-23.3	-25.4	-

Consists of purchases or sales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these

transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a), and excludes the Exchange Stabilization Fund.

\* Less than \$50,000.

## OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values <sup>1/</sup> in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks		U. S. Government investment accounts	Held by private nonbank investors										
		Commer- cial banks 3/	Federal Reserve Banks		Total	Individuals 4/				Insurance companies	Mutual sav- ings banks	Corpora- tions 6/	State and local governments	Foreign and inter- national 7/	Other mis- cellaneous investors 8/
						Total	Savings bonds		Other secu- rities						
							Series E and H	Other series 5/							
1939-Dec.....	47.6	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	2.2	.4	.2	.5
1940-June.....	48.5	16.1	2.5	7.1	22.8	10.1	-	2.6	7.5	6.5	3.1	2.1	.4	.2	.5
Dec.....	50.9	17.3	2.2	7.6	23.9	10.6	-	2.8	7.8	6.9	3.2	2.0	.5	.2	.5
1941-June.....	55.3	19.7	2.2	8.5	25.0	11.2	.2	3.4	7.6	7.1	3.4	2.0	.6	.2	.4
Dec.....	64.3	21.4	2.3	9.5	31.0	13.6	1.1	4.2	8.2	8.2	3.7	4.0	.7	.4	.5
1942-June.....	77.0	26.0	2.6	10.6	37.7	17.8	3.7	5.4	8.7	9.2	3.9	4.9	.9	.4	.7
Dec.....	112.5	41.1	6.2	12.2	53.0	23.7	6.9	6.5	10.3	11.3	4.5	10.1	1.0	.8	1.5
1943-June.....	140.8	52.2	7.2	14.3	67.0	30.9	11.3	7.9	11.7	13.1	5.3	12.9	1.5	1.3	2.1
Dec.....	170.1	59.9	11.5	16.9	81.7	37.6	16.0	8.7	12.9	15.1	6.1	16.4	2.1	1.5	3.0
1944-June.....	202.6	68.4	14.9	19.1	100.2	46.1	21.1	10.1	14.9	17.3	7.3	20.2	3.2	1.4	4.7
Dec.....	232.1	77.7	18.8	21.7	114.0	53.3	25.5	10.7	17.1	19.6	8.3	21.4	4.3	1.7	5.2
1945-June.....	259.1	84.2	21.8	24.9	128.2	59.1	29.1	11.6	18.5	22.7	9.6	23.3	5.3	2.0	6.2
Dec.....	278.7	90.8	24.3	27.0	136.6	64.1	30.7	12.2	21.2	24.0	10.7	22.2	6.5	2.4	6.6
1946-Feb. 2/.	279.8	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	2.4	6.6
June.....	269.9	84.4	23.8	29.1	132.6	63.3	30.4	13.1	19.9	24.9	11.5	17.8	6.5	2.2	6.4
Dec.....	259.5	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	2.1	6.0
1947-June.....	258.4	70.0	21.9	32.8	133.7	66.6	30.8	14.7	21.1	24.6	12.1	13.7	7.1	3.4	6.1
Dec.....	257.0	68.7	22.6	34.4	131.3	65.7	31.0	15.2	19.4	23.9	12.0	14.1	7.3	2.7	5.7
1948-June.....	252.4	64.6	21.4	35.8	130.7	65.8	31.6	15.5	18.6	22.8	12.0	13.6	7.8	2.6	6.1
Dec.....	252.9	62.5	23.3	37.3	129.7	65.5	32.2	15.6	17.6	21.2	11.5	14.8	7.9	2.8	6.1
1949-June.....	252.8	63.0	19.3	38.3	132.2	66.6	33.1	15.7	17.8	20.5	11.6	15.8	8.0	2.9	6.6
Dec.....	257.2	66.8	18.9	39.4	132.1	66.3	33.8	15.5	17.0	20.1	11.4	16.8	8.1	2.9	6.5
1950-June.....	257.4	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	6.2
Dec.....	256.7	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	6.2
1951-June.....	255.3	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	6.5
Dec.....	259.5	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	4.3	6.3
1952-June.....	259.2	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	6.9
Dec.....	267.4	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	6.4
1953-June.....	266.1	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	7.1
Dec.....	275.2	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	7.3
1954-June....	271.3	63.6	25.0	49.3	133.3	64.7	37.5	12.1	15.1	15.4	9.1	16.6	13.9	6.0	7.6
Dec.....	278.8	69.2	24.9	49.6	135.1	63.4	38.2	11.7	13.5	15.3	8.8	19.2	14.4	6.3	7.6
1955-June.....	274.4	63.5	23.6	50.5	136.7	65.0	39.3	10.9	14.8	15.0	8.7	18.8	14.7	6.8	7.6
Dec.....	280.8	62.0	24.8	51.7	142.3	64.7	40.1	10.2	14.5	14.6	8.5	23.5	15.4	7.5	8.1
1956-June.....	272.8	57.3	23.8	53.5	138.3	66.2	40.9	9.4	15.9	13.6	8.4	17.7	16.1	7.9	8.4
Dec.....	276.7	59.5	24.9	54.0	138.2	65.5	41.4	8.7	15.4	13.2	8.0	19.1	16.3	7.8	8.4
1957-June.....	270.6	56.2	23.0	55.6	135.9	65.6	41.5	7.6	16.5	12.7	7.9	16.8	16.8	7.6	8.4
Dec.....	275.0	59.5	24.2	55.2	136.1	64.0	41.6	6.6	15.8	12.5	7.6	18.6	16.6	7.6	9.0
1958-June.....	276.4	65.3	25.4	55.9	129.9	63.7	42.1	5.9	15.7	12.2	7.4	14.8	16.3	6.5	8.8
Dec.....	283.0	67.5	26.3	54.4	134.8	63.0	42.5	5.2	15.3	12.7	7.3	18.8	16.5	7.7	8.9
1959-June.....	284.8	61.5	26.0	54.6	142.6	65.3	42.6	4.5	18.3	12.6	7.3	20.8	16.9	10.1	9.5
Dec.....	290.9	60.3	26.6	53.7	150.3	68.0	42.4	3.5	22.1	12.5	6.9	22.8	18.0	12.0	10.1
1960-June.....	286.5	55.3	26.5	55.3	149.3	68.2	42.5	3.1	22.5	12.0	6.6	21.0	18.8	12.3	10.4
Dec.....	290.4	62.1	27.4	55.1	145.8	64.9r	42.9	2.7	19.3r	11.9	6.3	19.9	18.7r	13.0	11.2
1961-June.....	289.2	62.5	27.3	56.1	143.3	63.4r	43.6	2.5	17.4r	11.4	6.3	19.7	19.3r	12.7	10.5
Dec.....	296.5	67.2	28.9	54.5	145.9	65.2r	44.2	2.2	18.8r	11.4	6.1	19.4	18.7r	13.4	11.6
1962-Jan.....	296.9	67.8	28.5	53.8	146.8	65.4r	44.4	2.2	18.8r	11.6	6.2	20.4	19.0r	12.9	11.2
Feb.....	297.4	66.6	28.4	54.2	148.3	65.4r	44.4	2.2	18.8r	11.5	6.3	21.4	19.1r	13.0	11.5
Mar.....	296.5	64.0	29.1	54.5	149.0	65.7r	44.5	2.1	19.1r	11.5	6.6	20.2	19.5r	13.6	12.0
Apr.....	297.4	65.3	29.2	53.7	149.1	65.5r	44.5	2.1	18.9r	11.5	6.3	20.4	19.6r	13.3	12.5
May.....	299.6	65.2	29.6	55.9	148.8	65.2r	44.6	2.0	18.5r	11.5	6.3	20.8	19.7r	13.5	11.8
June.....	298.6	65.0	29.7	56.5	147.6	65.2r	44.6	2.0	18.5r	11.3	6.3	19.3	19.7r	14.1	11.6
July.....	298.3	64.5	29.8	55.5	148.5	65.4r	44.7	2.0	18.7r	11.5	6.3	20.0	19.9r	14.2	11.3
Aug.....	302.3	64.5	30.4	57.1	150.4	65.5r	44.8	2.0	18.8r	11.5	6.3	21.1	19.9r	14.6	11.5
Sept.....	300.0	64.6	29.8	56.4	149.1	65.6	44.8	2.0	18.8	11.4	6.3	19.1	19.8	15.0	11.9
Oct p...	302.6	65.9	30.2	56.1	150.4	65.5	45.0	1.9	18.6	11.5	6.1	20.2	19.5	15.3	12.3

Source: Office of Debt Analysis in the Office of the Secretary.

- <sup>1/</sup> United States savings bonds, Series A-F and J, are included at current redemption value.
- <sup>2/</sup> Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury.
- <sup>3/</sup> Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.

<sup>4/</sup> Includes partnerships and personal trust accounts.<sup>5/</sup> Discontinued series. See savings bonds tables.<sup>6/</sup> Exclusive of banks and insurance companies.<sup>7/</sup> Consists of the investments of foreign balances and international accounts in the United States.<sup>8/</sup> Consists of savings and loan associations, nonprofit institutions, corporate pension trust funds, and dealers and brokers.<sup>9/</sup> Immediate postwar debt peak. p Preliminary. r Revised.



## TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1962

The monthly Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey currently account for about 90 percent of all securities held by these institutions. The similar proportion for corporations and for savings and loan associations is 50 percent, and for State and local governments, 10 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for

corporations and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

Holdings by commercial banks distributed according to Federal Reserve member bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly, first appearing in the March 1954 Bulletin.

## Section I - Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 4/
		6,176 commercial banks 2/ 3/	508 mutual savings banks 2/	Insurance companies		488 savings and loan associations	473 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks
				301 life	511 fire, casualty, and marine			295 general funds	185 pension and retirement funds	
Interest-bearing securities:										
Public marketable.....	201,796	57,452	5,933	5,060	4,305	2,878	9,923	7,021	4,755	40,003
Public nonmarketable 5/.....	52,945	300 6/	186	829	105	100	8	123	276	2,360
Special issues.....	43,890	-	-	-	-	-	-	-	-	43,890
Total interest-bearing securities..	298,630	57,751	6,119	5,889	4,409	2,977	9,931	7,144	5,031	86,253
Unredeemed Debt and debt bearing interest 7/.....	3,923									
Non-interest-bearing securities issued or guaranteed by U. S. Government 8/.....	302,553									

Footnotes at end of Table 4.

Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey								Held by all other investors 4/
		6,176 commercial banks 2/ 3/	508 mutual savings banks 2/	Insurance companies		488 savings and loan associations	473 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks
				301 life	511 fire, casualty, and marine			295 general funds	185 pension and retirement funds	
Type of security:										
Issued by U. S. Government:										
Treasury bills.....	46,139	8,352	267	336	246	161	5,812	2,978	203	3,439
Certificates of indebtedness.....	17,854	3,178	115	46	169	45	892	594	23	9,891
Treasury notes.....	57,583	21,446	1,274	366	1,233	522	2,045	988	212	14,984
Treasury bonds.....	79,734	24,428	4,195	4,250	2,642	2,115	1,173	2,461	4,288	11,533
Guaranteed by U. S. Government 8/..	485	47	82	61	15	33	-	*	29	156
Total.....	201,796	57,452	5,933	5,060	4,305	2,878	9,923	7,021	4,755	40,003
Maturity distribution:										
All classes (due or first becoming callable):										
Within 1 year.....	89,747	21,626	712	409	1,046	416	8,356	4,263	270	19,186
1 to 5 years.....	70,377	27,648	2,568	1,021	2,271	1,091	1,424	1,052	522	13,929
5 to 10 years.....	21,107	7,478	941	292	616	732	116	431	461	2,769
10 to 15 years.....	1,641	68	109	47	59	62	5	88	234	478
15 to 20 years.....	4,954	177	266	646	120	102	2	351	827	1,157
20 years and over.....	13,486	408	1,255	2,584	178	441	21	836	2,412	2,328
Guaranteed securities 8/.....	485	47	82	61	15	33	-	*	29	156
Total.....	201,796	57,452	5,933	5,060	4,305	2,878	9,923	7,021	4,755	40,003
Maturity classes (final maturity):										
Within 1 year.....	88,284	21,010	649	402	946	389	8,321	4,247	261	19,004
1 to 5 years.....	57,728	24,651	1,415	433	1,573	708	1,401	718	259	11,528
5 to 10 years.....	32,403	10,938	2,070	762	1,314	1,063	162	630	638	5,146
10 to 15 years.....	3,986	205	178	164	152	134	17	206	193	571
15 to 20 years.....	3,362	144	217	547	85	66	*	147	418	976
20 years and over.....	15,548	456	1,321	2,691	219	485	22	1,073	2,956	2,622
Guaranteed securities 8/.....	485	47	82	61	15	33	-	*	29	156
Total.....	201,796	57,452	5,933	5,060	4,305	2,878	9,923	7,021	4,755	40,003
Tax status: 9/										
Partially exempt from Federal income taxes.....	1,485	1,323	*	*	20	1	7	*	*	*
Subject to Federal income taxes 10/.....	200,310	56,128	5,932	5,060	4,285	2,877	9,916	7,021	4,755	40,002
Total.....	201,796	57,452	5,933	5,060	4,305	2,878	9,923	7,021	4,755	40,003

Footnotes at end of Table 4.

## TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1962

Section I - Securities Issued or Guaranteed by the United States Government  
 Table 3.- Interest-Bearing Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issue		Total amount outstanding	Held by investors covered in Treasury Survey								Held by all other investors	
			6,176 commercial banks 2/ 3/	508 mutual savings banks 2/	Insurance companies		488 savings and loan associations	473 corporations	State and local governments			U. S. Government investment accounts and Federal Reserve Banks
					301 life	511 fire, casualty, and marine			295 general funds	185 pension and retirement funds		
Treasury bills:												
Regular weekly:												
Nov. 1962 - Jan. 1963...		26,220	3,608	154	254	174	82	2,840	1,943	162	1,843	15,160
Feb. 1963 - Apr. 1963...		8,408	1,476	32	42	34	20	1,411	373	32	692	4,296
Tax anticipation:												
Mar. 1963.....		3,005	1,113	1	19	7	*	764	13	-	152	936
Other:												
Jan. 1963.....		2,001	343	23	14	12	18	99	128	3	88	1,273
Apr. 1963.....		2,001	361	22	3	11	10	130	133	1	170	1,162
July 1963.....		2,004	406	21	4	6	14	183	321	3	127	919
Oct. 1963.....		2,500	1,045	14	1	2	18	385	67	3	367	600
Total Treasury bills.....		46,139	8,352	267	336	246	161	5,812	2,978	203	3,439	24,345
Certificates of indebtedness:												
3-1/2% Feb. 1963-A.....		5,719	944	32	2	50	15	255	129	-	3,508	783
3-1/4 May 1963-B.....		5,284	964	28	1	64	8	427	211	*	2,558	1,023
3-1/2 Aug. 1963-C.....		6,851	1,269	55	44	54	22	210	254	22	3,825	1,095
Total certificates of indebtedness.		17,854	3,178	115	46	169	45	892	594	23	9,891	2,901
Treasury notes:												
3-3/4% Nov. 1962-C.....		1,143	539	31	*	49	45	16	39	3	48	372
3-1/4 Nov. 1962-H.....		6,082	1,101	47	2	53	52	136	176	6	3,389	1,120
2-5/8 Feb. 1963-A.....		1,487	524	7	1	30	5	294	48	3	264	310
3-1/4 Feb. 1963-E.....		2,257	987	18	2	43	9	204	71	*	246	677
4 May 1963-B.....		1,183	427	38	*	21	16	62	15	5	54	543
3-1/4 May 1963-D.....		3,030	1,317	21	2	18	18	30	156	*	827	642
4-7/8 Nov. 1963-C.....		3,011	965	141	4	89	28	59	49	24	326	1,327
3-3/4 May 1964-D.....		3,893	2,025	75	5	160	43	24	85	12	304	1,160
4-3/4 May 1964-A.....		4,933	532	99	17	54	19	49	43	54	2,884	1,184
5 Aug. 1964-B.....		2,316	329	96	13	54	15	53	20	21	219	1,496
3-3/4 Aug. 1964-E.....		5,019	2,021	54	5	66	36	36	72	6	1,795	928
4-7/8 Nov. 1964-C.....		4,195	754	139	8	55	19	12	67	52	2,332	757
4-5/8 May 1965-A.....		2,113	695	116	16	70	39	11	37	17	393	719
3-5/8 Feb. 1966-B.....		3,114	2,181	59	2	65	30	77	26	1	140	533
4 Aug. 1966-A.....		4,454	1,640	143	6	63	59	71	26	1	1,663	783
3-3/4 Aug. 1967-A.....		5,281	3,545	158	4	136	81	75	34	2	87	1,159
1-1/2 Apr. 1963-EA.....		533	166	2	-	28	-	183	5	*	-	150
1-1/2 Oct. 1963-EO.....		506	266	*	-	17	*	86	4	*	-	132
1-1/2 Apr. 1964-EA.....		457	193	1	3	38	*	121	1	1	-	100
1-1/2 Oct. 1964-EO.....		490	239	7	5	24	2	123	*	-	-	88
1-1/2 Apr. 1965-EA.....		466	241	14	25	25	-	74	*	1	15	70
1-1/2 Oct. 1965-EO.....		315	180	4	8	12	1	31	-	*	-	79
1-1/2 Apr. 1966-EA.....		675	278	2	203	32	2	68	11	-	-	78
1-1/2 Oct. 1966-EO.....		357	197	2	9	22	2	65	1	3	-	56
1-1/2 Apr. 1967-EA.....		270	105	2	25	10	1	83	*	-	-	44
1-1/2 Oct. 1967-EO.....		5	*	*	1	-	-	-	-	-	-	3
Total Treasury notes.....		57,583	21,446	1,274	366	1,233	522	2,045	988	212	14,984	14,513
Treasury bonds:												
2-1/4% Dec. 1959-62.....		2,269	690	74	4	63	19	192	53	6	476	693
2-3/4 Dec. 1960-65 11/2.....		1,485	1,323	*	*	20	1	7	*	*	*	134
2-1/2 June 1962-67.....		1,462	616	63	8	100	27	35	15	9	183	407
2-1/2 Aug. 1963.....		4,317	2,141	31	7	190	18	405	108	13	370	1,036
2-1/2 Dec. 1963-68.....		1,816	623	146	44	166	57	31	30	21	228	471
3 Feb. 1964.....		2,700	1,450	22	1	48	42	46	68	3	161	859
2-1/2 June 1964-69.....		2,633	680	358	108	159	73	2	45	39	489	681
2-1/2 Dec. 1964-69.....		2,545	634	241	122	117	72	9	92	53	535	670
2-5/8 Feb. 1965.....		4,682	2,533	30	28	229	70	214	73	13	393	1,099
2-1/2 Mar. 1965-70.....		2,424	368	174	144	130	43	6	57	72	762	666
2-1/2 Mar. 1966-71.....		1,412	157	119	121	86	35	2	61	36	386	409
3-3/4 May 1966.....		3,597	1,890	111	17	97	75	45	37	9	272	1,046
3 Aug. 1966.....		1,484	838	30	2	36	57	12	21	7	148	334
3-3/8 Nov. 1966.....		2,438	1,205	46	17	92	59	16	30	23	217	732
2-1/2 June 1967-72.....		1,329	147	81	46	37	57	6	47	39	128	742
2-1/2 Sept. 1967-72.....		1,952	1,005	96	12	103	73	1	19	11	56	576
3-5/8 Nov. 1967.....		3,604	1,271	104	44	135	134	21	76	33	757	1,028
2-1/2 Dec. 1967-72.....		2,815	153	87	126	98	80	12	150	94	206	1,808
3-7/8 May 1968.....		2,460	727	103	17	91	72	1	65	56	392	936
3-3/4 Aug. 1968.....		1,258	744	41	3	21	39	19	6	19	104	262
4 Feb. 1969.....		1,844	1,170	75	6	12	49	16	2	2	115	397
4 Oct. 1969.....		2,538	687	162	28	78	62	1	19	60	330	1,111
4 Aug. 1971.....		2,806	1,286	125	13	63	98	7	39	25	433	717
3-7/8 Nov. 1971.....		1,204	503	61	4	45	77	9	42	52	75	338
4 Aug. 1972.....		2,579	935	184	52	72	122	30	31	120	358	676
3-7/8 Nov. 1974.....		1,171	52	91	38	53	54	5	55	99	364	359
4-1/4 May 1975-85.....		470	16	18	8	6	7	-	33	135	114	133
3-1/4 June 1978-83.....		1,593	33	48	99	35	37	1	204	409	181	547

Footnotes at end of Table 4.



TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1962

Section I - Securities Issued or Guaranteed by the United States Government  
Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

(All values in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey								Held by all other investors 4/	
		6,176 commercial banks 2/ 3/	508 mutual savings banks 2/	Insurance companies		488 savings and loan associations	473 corporations	State and local governments			U. S. Government investment accounts and Federal Reserve Banks
				301 life	511 fire, casualty, and marine			295 general funds	185 pension and retirement funds		
Treasury bonds - (Continued):											
Feb. 1980.....	1,446	49	51	145	29	39	*	55	284	292	502
Nov. 1980.....	1,915	95	167	402	57	27	*	92	134	684	259
May 1985.....	1,131	94	44	183	23	107	-	153	173	160	194
Aug. 1987-92.....	365	37	15	83	1	9	12	2	57	52	98
Feb. 1990.....	4,915	148	460	1,023	93	165	1	283	826	1,033	883
Feb. 1995.....	2,614	44	140	212	32	61	5	165	665	177	1,114
Nov. 1998.....	4,461	85	595	1,084	30	98	2	234	692	905	735
Total Treasury bonds.....	79,734	24,428	4,195	4,250	2,642	2,115	1,173	2,461	4,288	11,533	22,648
Guaranteed securities 3/.....	485	47	82	61	15	33	-	*	29	156	60
Total public marketable securities.....	201,796	57,452	5,933	5,060	4,305	2,878	9,923	7,021	4,755	40,003	64,468

Notes at end of Table 4.

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered covered in Treasury Survey								Held by all other investors 4/	
		6,176 commercial banks 2/ 3/	508 mutual savings banks 2/	Insurance companies		488 savings and loan associations	473 corporations	State and local governments			U. S. Government investment accounts and Federal Reserve Banks
				301 life	511 fire, casualty, and marine			295 general funds	185 pension and retirement funds		
U. S. savings bonds:											
Series E 5/.....	38,436	-	*	*	*	*	*	*	*	1	38,434
Series F 5/.....	128	9	-	*	3	1	*	1	1	*	113
Series G.....	503	14	3	5	8	5	1	10	20	1	438
Series H.....	6,848	-	*	*	1	1	*	1	2	1	6,843
Series J 5/.....	522	-	-	*	5	4	1	5	2	1	504
Series K.....	1,242	1	7	4	13	28	2	27	22	4	1,134
Total U. S. savings bonds.....	47,680	24	10	9	30	39	3	43	47	9	47,464
U. S. securities:											
Certificates of indebtedness:											
Foreign Series.....	435	-	-	-	-	-	-	-	-	-	435
Foreign Currency Series.....	173	-	-	-	-	-	-	-	-	-	173
Depository bonds.....	95	95 6/	*	-	-	-	-	-	-	-	-
Treasury bonds:											
Foreign Currency Series.....	48	-	-	-	-	-	-	-	-	-	48
R. E. A. Series.....	24	-	-	-	-	-	-	-	-	-	24
Investment Series A.....	453	108	16	117	12	5	*	6	19	100	69
Investment Series B.....	4,037	73	160	703	62	56	5	73	210	2,251	444
Total other U. S. securities.....	5,265	276 6/	176	820	74	61	5	80	229	2,352	1,194
Total public nonmarketable securities.....	52,945	300 6/	186	829	105	100	8	123	276	2,360	48,658

Includes certain obligations not subject to statutory debt limitation.

For amount subject to limitation, see page 1.

Excludes trust departments.

Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.

Included with all other investors are those banks, insurance companies, savings and loan associations, corporations and State and local government funds not reporting in the Treasury Survey.

United States savings bonds, Series E, F, and J, are shown at current redemption value. They were reported to the Treasury Survey at maturity value but have been adjusted to current redemption value for use in this statement.

Includes \$30 million depository bonds held by commercial banks not included in the Treasury Survey.

Holdings by reporting investors not available.

Guaranteed securities are those held outside the Treasury.

2/ Partially tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any one holder is also exempt from the surtax. For all other securities, the income is subject to normal tax and surtax.

10/ Includes guaranteed securities which are classified as taxable although a small indeterminate amount of the Federal Housing Administration debentures is partially tax-exempt.

11/ The Treasury bonds of 1960-65 are partially tax-exempt (see footnote 9). They were called on August 15, 1962, for redemption on December 15, 1962.

12/ Includes only publicly offered issues.

13/ The proprietary interest of the United States in these banks ended in July 1951.

14/ The proprietary interest of the United States in these banks ended in June 1947.

\* Less than \$500,000.

## TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1962

## Section II - Interest-Bearing Securities Issued by Federal Agencies But Not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue		Total amount outstanding 12/	Held by investors covered in Treasury Survey								Held by all other investors 4/	
			6,176 commercial banks 2/ 3/	508 mutual savings banks 2/	Insurance companies		488 savings and loan associations	473 corporations	State and local governments			U. S. Government investment accounts and Federal Reserve Banks
					301 life	511 fire, casualty, and marine			295 general funds	185 pension and retirement funds		
Banks for cooperatives:												
3.05% Dec. 1962 (Debentures)....	136	37	3	1	1	1	31	7	-	-	55	
3-3/8 Feb. 1963 (Debentures)....	186	63	6	*	3	*	29	6	*	2	75	
3.15 Apr. 1963 (Debentures)....	158	50	9	1	6	*	34	1	-	2	55	
Total banks for cooperatives.....	480	149	18	2	11	1	94	14	*	4	186	
Federal home loan banks: 13/												
3-1/8% Jan. 1963 (Notes).....	283	78	10	4	1	11	70	7	-	-	101	
3-3/8 Feb. 1963 (Notes).....	260	75	12	4	4	27	31	11	-	-	95	
3.15 Mar. 1963 (Notes).....	470	110	16	*	24	10	150	5	-	-	153	
3-1/8 Apr. 1963 (Bonds).....	241	82	6	1	5	50	3	11	*	-	84	
3.40 Apr. 1963 (Notes).....	126	43	7	2	1	4	23	3	-	-	41	
3.40 May 1963 (Notes).....	312	122	17	*	8	12	47	4	-	-	101	
3-1/4 July 1963 (Bonds).....	280	84	25	3	*	13	34	3	-	-	118	
3.30 Aug. 1963 (Notes).....	110	36	8	*	5	4	9	-	-	-	47	
3.30 Sept. 1963 (Notes).....	450	167	22	2	9	11	108	4	-	-	128	
3-3/4 Sept. 1965 (Bonds).....	175	64	20	1	3	15	20	*	-	-	52	
Total Federal home loan banks.....	2,707	861	144	18	61	157	497	49	*	-	920	
Federal intermediate credit banks:												
Debentures.....	1,842	486	86	21	17	6	327	88	1	5	803	
Federal land banks: 14/												
3-5/8% Feb. 1963 (Bonds).....	115	29	8	1	2	1	2	3	*	-	69	
2-3/4 May 1963 (Bonds).....	122	58	3	1	1	*	9	2	*	-	48	
3-5/8 Aug. 1963 (Bonds).....	144	53	12	3	7	*	16	*	*	-	53	
3-1/4 Oct. 1963 (Bonds).....	136	50	11	*	9	*	15	1	*	-	51	
4-1/2 Apr. 1964 (Bonds).....	147	21	12	2	5	1	1	2	*	-	103	
4 Oct. 1964 (Bonds).....	90	29	10	-	1	*	1	4	*	-	44	
4 Oct. 1965 (Bonds).....	160	44	12	*	4	3	2	2	*	-	93	
4 Dec. 1965 (Bonds).....	115	22	11	*	2	1	-	2	*	-	77	
3-5/8 Feb. 1966 (Bonds).....	150	22	31	1	2	1	1	2	*	-	90	
3-1/4 May 1966 (Bonds).....	108	40	5	1	5	1	-	*	*	-	55	
4-1/4 July 1966 (Bonds).....	193	47	17	*	8	*	13	3	1	-	103	
4-1/8 Feb. 1967-72 (Bonds).....	72	2	2	5	*	-	1	*	4	-	58	
4 May 1967 (Bonds).....	180	50	15	1	2	1	13	2	1	-	95	
4-1/2 Oct. 1967-70 (Bonds).....	75	4	3	1	2	1	1	*	7	-	56	
4-1/4 Mar. 1968 (Bonds).....	86	4	5	1	1	*	-	*	1	-	73	
4-3/8 Mar. 1969 (Bonds).....	100	6	5	1	2	*	*	1	5	-	80	
4-5/8 July 1969 (Bonds).....	60	2	1	1	1	*	*	*	5	-	48	
5-1/8 Feb. 1970 (Bonds).....	82	2	7	1	3	-	2	-	13	-	55	
3-1/2 Apr. 1970 (Bonds).....	83	10	8	*	1	2	-	*	7	-	54	
5-1/8 July 1970 (Bonds).....	85	1	4	2	1	-	*	*	9	-	67	
3-1/2 May 1971 (Bonds).....	60	1	2	3	3	*	*	*	13	-	38	
3-7/8 Sept. 1972 (Bonds).....	109	1	2	5	2	1	1	*	9	-	88	
4-1/2 Feb. 1974 (Bonds).....	155	17	12	4	5	1	*	1	18	-	97	
Total Federal land banks.....	2,628	516	199	36	67	13	79	28	95	-	1,595	
Federal National Mortgage Association:												
Discount notes.....	327	3	3	5	3	-	107	41	14	-	150	
3-1/4% Mar. 1963 (Debentures)....	150	39	4	*	3	11	7	18	*	-	66	
4-1/8 Nov. 1963 (Debentures)....	100	16	7	*	8	6	-	6	*	-	57	
3-5/8 May 1964 (Debentures)....	100	23	5	1	1	12	3	8	-	-	47	
4 Sept. 1964 (Debentures)....	150	34	9	*	2	9	11	5	*	-	79	
3-7/8 Dec. 1964 (Debentures)....	125	37	7	1	4	8	6	14	-	-	50	
4-3/8 June 1965 (Debentures)....	100	15	8	1	4	8	-	*	1	-	63	
3-3/4 Mar. 1966 (Debentures)....	150	41	24	*	5	11	13	*	*	1	54	
4-1/8 Dec. 1966 (Debentures)....	100	18	8	*	2	11	3	*	*	-	58	
3-5/8 Mar. 1968 (Debentures)....	100	17	5	1	4	25	-	*	*	-	48	
4-3/8 Apr. 1969 (Debentures)....	90	4	5	2	6	2	-	1	4	-	67	
4-5/8 Apr. 1970 (Debentures)....	150	5	14	3	12	3	2	1	11	-	100	
4-1/8 Sept. 1970 (Debentures)....	125	12	6	1	6	6	1	*	2	-	91	
4-1/8 Aug. 1971 (Debentures)....	75	8	4	1	4	3	-	1	4	-	50	
4-1/2 Sept. 1971 (Debentures)....	100	2	5	3	4	*	-	3	7	-	76	
5-1/8 Feb. 1972 (Debentures)....	100	1	8	3	3	*	-	*	10	-	74	
4-3/8 June 1972 (Debentures)....	100	3	5	1	9	3	1	*	9	-	69	
4-1/4 June 1973 (Debentures)....	150	6	15	2	3	7	1	3	6	-	107	
4-1/2 Feb. 1977 (Debentures)....	200	13	18	10	6	6	-	5	21	-	121	
Total Federal National Mortgage Association.....	2,492	294	161	35	91	131	155	106	90	1	1,428	
Tennessee Valley Authority:												
4.40% Nov. 1985 (Bonds).....	50	*	*	5	*	*	-	1	20	-	23	
4-5/8 July 1986 (Bonds).....	50	*	1	3	*	-	-	*	23	-	22	
4-1/2 Feb. 1987 (Bonds).....	45	*	*	3	*	-	-	-	26	-	16	
Total Tennessee Valley Authority...	145	*	1	11	1	*	-	1	68	-	62	

Footnotes on preceding page.



## MARKET QUOTATIONS ON TREASURY SECURITIES, NOVEMBER 30, 1962

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted public

marketable securities issued by the United States Government. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstand- ing (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
Regular weekly bills - 13 and 26 weeks							Regular weekly bills - 26 weeks				
\$1,301	\$702	9/6/62	6/7/62	12/6/62	2.75%	+.28%	\$701	10/4/62	4/4/63	2.90%	+.10%
1,301	700	9/13/62	6/14/62	12/13/62	2.55	+.09	701	10/11/62	4/11/63	2.91	+.11
1,301	701	9/20/62	6/21/62	12/20/62	2.55	+.07	700	10/18/62	4/18/63	2.92	+.12
1,300	700	9/27/62	6/28/62	12/27/62	2.50	+.02	700	10/25/62	4/25/63	2.92	+.12
1,300	700	10/4/62	7/5/62	1/3/63	2.69	+.01	701	11/1/62	5/2/63	2.93	+.13
1,301	700	10/11/62	7/12/62	1/10/63	2.74	+.05	702	11/8/62	5/9/63	2.93	-
1,300	800 1/	10/18/62	7/19/62	1/17/63	2.82	+.11	701	11/15/62	5/16/63	2.93	-
1,301	803 1/	10/25/62	7/26/62	1/24/63	2.84	+.12	800	11/23/62	5/23/63	2.94	-
1,301	800 1/	11/1/62	8/2/62	1/31/63	2.84	+.12	801	11/29/62	5/31/63	2.92	-
1,301	800 1/	11/8/62	8/9/62	2/7/63	2.86	+.12	Tax anticipation bills				
1,302	804 1/	11/15/62	8/16/62	2/14/63	2.86	+.11	\$3,005	10/3/62	3/22/63	2.88%	+.10%
1,300	800 1/	11/23/62	8/23/62	2/21/63	2.86	+.10	Other bills				
1,300	800 1/	11/29/62	8/30/62	2/28/63	2.86	+.10	\$2,001	1/15/62	1/15/63	2.80%	+.09%
-	800 1/	-	9/6/62	3/7/63	2.88	+.10	2,001	4/15/62	4/15/63	2.92	+.12
-	801 1/	-	9/13/62	3/14/63	2.88	+.10	2,004	7/15/62	7/15/63	2.92	+.10
-	801 1/	-	9/20/62	3/21/63	2.89	+.10	2,500	10/15/62	10/15/63	2.96	+.07
-	700	-	9/27/62	3/28/63	2.88	+.09					

Footnotes at end of Table 5.

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description		Issue date	Price		Yield	
				Bid	Change from last month	To maturity	Change from last month
\$5,719	3-1/2%	-	2/15/63-A	2/15/62	100.05 1/2	-02 1/2	2.60%
5,284	3-1/4	-	5/15/63-B	5/15/62	100.05	-02	2.89
6,851	3-1/2	-	8/15/63-C	8/15/62	100.11 1/2	-04	2.98
4,856	3-1/8	-	11/15/63-D	11/15/62	100.06	-02	2.92

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

(Price decimals are 32nds)												
Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 2/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
\$1,487	2-5/8%	-	2/15/63-A	100.00	.00	2.61%	.00%	4/15/58	101.14	6/11/58	92.09	9/15/59
2,259	3-1/4	-	2/15/63-E	100.04	-.01½	2.59	-.04	11/15/61	100.11	4/9/62	99.27	1/10/62
1,183	4	-	5/15/63-B	100.15	-.05	2.93	+11	4/1/59	102.08	12/29/60	96.14	12/29/59
3,027	3-1/4	-	5/15/63-D	100.05	-.02	2.89	+05	5/15/61	100.14	5/12/61	99.20	6/5/61
3,011	4-7/8	-	11/15/63-C	101.24½	-.06½	2.97	+04	11/15/59	104.23	12/30/60	99.19	1/6/60
4,933	4-3/4	-	5/15/64-A	102.07	-.06	3.17	+04	7/20/59	104.25	5/12/61	99.18	12/29/59
3,893	3-3/4	-	5/15/64-D	100.27	-.03	3.15	+03	6/23/60	101.26	5/15/61	98.11	6/9/60
2,316	5	-	8/15/64-B	102.31	-.13	3.19	+15	10/15/59	105.28	5/12/61	100.09	12/4/59
5,019	3-3/4	-	8/15/64-E	100.27	-.06	3.24	+09	8/1/61	101.08	10/4/62	99.23	8/14/61
4,195	4-7/8	-	11/15/64-C	103.01	-.11	3.26	+11	2/15/60	105.22	5/15/61	99.25	2/2/60
2,113	4-5/8	-	5/15/65-A	103.02	-.11	3.31	+09	5/15/60	105.07	5/12/61	99.25	5/18/60
3,287	3-1/2	-	11/15/65-B	100.09	-.01	3.38	-.01	11/15/62	100.10½	11/9/62	100.06	11/20/62
3,114	3-5/8	-	2/15/66-B	100.17	-.03	3.45	+03	5/15/62	100.23	10/4/62	99.18	7/18/62
4,454	4	-	8/15/66-A	101.25	+03	3.48	-.04	2/15/62	102.02	6/12/62	100.02	2/5/62
5,282	3-3/4	-	8/15/67-A	100.24	+08	3.58	-.06	9/15/62	100.26	11/9/62	99.23½	9/7/62
533	1-1/2	-	4/1/63-EA	99.17	-.01	2.95	+38	4/1/58	99.18	10/31/62	88.14	9/16/59
506	1-1/2	-	10/1/63-EO	99.03	+01	2.63	+08	10/1/58	99.03	11/30/62	87.08	9/16/59
457	1-1/2	-	4/1/64-EA	98.14	.00	2.71	+08	4/1/59	98.16	11/9/62	85.16	9/15/59
490	1-1/2	-	10/1/64-EO	97.20	-.06	2.84	+16	10/1/59	97.27	10/30/62	85.00	9/30/59
466	1-1/2	-	4/1/65-EA	96.22	-.04	2.99	+11	4/1/60	97.00	10/29/62	87.12	5/24/60
315	1-1/2	-	10/1/65-EO	96.00	-.12	2.99	+19	10/1/60	96.14	10/30/62	90.06	11/29/60
675	1-1/2	-	4/1/66-EA	94.31	-.13	3.10	+17	4/1/61	95.14	10/30/62	89.06	9/8/61
357	1-1/2	-	10/1/66-EO	94.04	-.10	3.14	+12	10/1/61	94.16	10/30/62	89.12	10/11/61
270	1-1/2	-	4/1/67-EA	93.08	-.08	3.18	+09	4/1/62	93.18	11/9/62	90.09	7/9/62
13	1-1/2	-	10/1/67-EO	92.18	-.04	3.17	+05	10/1/62	92.26	11/14/62	92.00	10/1/62

Footnotes at end of Table 5.

## MARKET QUOTATIONS ON TREASURY SECURITIES, NOVEMBER 30, 1962

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/			
		Bid	Change from last month	To first call or maturity 3/	Change from last month		High		Low	
							Price	Date	Price	Date
\$218	2-1/4% - 12/15/59-62	4/	-	4/	-	11/15/45	104.21	4/6/46	91.18	7/24/57
4,317	2-1/2 - 8/15/63	99.22 1/2	-.01	2.93%	+.08%	12/15/54	100.24	4/18/58	91.05	9/15/59
2,700	3 - 2/15/64	99.31	-.01	3.03	+.03	2/14/58	103.19	4/21/58	92.06	9/15/59
4,682	2-5/8 - 2/15/65	98.24	-.02	3.22	+.05	6/15/58	100.13	6/5/58	89.00	1/6/60
3,597	3-3/4 - 5/15/66	100.28	+.02	3.48	-.02	11/15/60	102.11	5/15/61	99.09	2/1/62
1,484	3 - 8/15/66	99.00	+.07	3.29	-.06	2/28/58	103.20	4/21/58	89.24	1/6/60
2,438	3-3/8 - 11/15/66	99.22	-.02	3.46	+.02	3/15/61	100.06	5/15/61	97.10	12/12/61
1,462	2-1/2 - 6/15/62-67	96.06	-.08	3.42	+.08	5/5/42	108.12	4/6/46	84.22	9/15/59
3,604	3-5/8 - 11/15/67	100.09	+.11	3.56	-.08	3/15/61	100.24	5/12/61	97.18	8/8/61
2,460	3-7/8 - 5/15/68	101.10	+.11	3.61	-.07	6/23/60	102.04	5/12/61	98.11	6/9/60
1,258	3-3/4 - 8/15/68	100.22	+.08	3.62	-.05	4/18/62	100.26	11/9/62	99.08	7/9/62
1,816	2-1/2 - 12/15/63-68	94.08	+.07	3.57	-.03	12/1/42	108.03	4/6/46	82.08	1/6/60
1,844	4 - 2/15/69	101.21	+.15	3.70	-.09	8/15/62	101.21	11/30/62	99.31	7/31/62
2,633	2-1/2 - 6/15/64-69	93.06	+.05	3.68	-.02	4/15/43	107.25	4/6/46	81.10	1/6/60
2,538	4 - 10/1/69	101.18	+.12	3.74	-.06	10/1/57	110.14	4/21/58	94.04	12/30/59
2,545	2-1/2 - 12/15/64-69	92.16	+.02	3.72	.00	9/15/43	107.24	4/6/46	81.04	1/6/60
2,423	2-1/2 - 3/15/65-70	92.10	.00	3.71	+.01	2/1/44	107.23	4/6/46	80.10	1/6/60
1,412	2-1/2 - 3/15/66-71	91.10	-.02	3.73	+.02	12/1/44	107.22	4/6/46	79.28	1/6/60
2,806	4 - 8/15/71	100.24	+.02	3.90	-.01	3/1/62	101.15	4/4/62	99.04	2/20/62
1,204	3-7/8 - 11/15/71	100.00	+.06	3.88	-.02	5/15/62	100.01	10/19/62	98.22	7/31/62
2,344	4 - 2/15/72	100.16	+.06	3.93	-.03	11/15/62	100.19	11/9/62	100.07	10/26/62
1,328	2-1/2 - 6/15/67-72	90.10	-.02	3.72	+.02	6/1/45	106.16	4/6/46	79.12	1/6/60
2,579	4 - 8/15/72	100.14	+.04	3.95	-.01	9/15/62	100.20	10/19/62	99.17 1/2	9/7/62
1,952	2-1/2 - 9/15/67-72	89.26	-.04	3.75	+.02	10/20/41	109.18	4/6/46	78.24	1/6/60
2,810	2-1/2 - 12/15/67-72	89.22	-.02	3.74	+.01	11/15/45	106.16	4/6/46	79.06	1/6/60
1,171	3-7/8 - 11/15/74 5/	99.24	+.10	3.90	-.03	12/2/57	110.24	4/22/58	92.08	1/6/60
1,446	4 - 2/15/80 5/	100.12	+.06	3.97	-.01	1/23/59	103.18	5/12/61	93.08	1/6/60
1,915	3-1/2 - 11/15/80 5/	94.24	+.04	3.91	-.01	10/3/60	97.24	5/12/61	91.08	2/20/62
1,593	3-1/4 - 6/15/78-83 5/	91.08	-.08	3.87	+.02	5/1/53	111.28	8/4/54	82.06	1/6/60
1,131	3-1/4 - 5/15/85 5/	91.08	-.08	3.83	+.01	6/3/58	101.04	6/11/58	82.04	1/6/60
470	4-1/4 - 5/15/75-85 5/	103.27	-.03	3.86	+.01	4/5/60	105.28	5/5/61	98.10	5/19/60
4,915	3-1/2 - 2/15/90 5/	93.10	-.06	3.90	+.01	2/14/58	106.26	4/21/58	84.08	1/6/60
365	4-1/4 - 8/15/87-92 5/	103.06	-.06	4.04	+.01	8/15/62	103.24	11/9/62	100.28	7/31/62
2,612	3 - 2/15/95 5/	89.08	+.02	3.56	-.01	2/15/55	101.12	6/8/55	79.08	1/6/60
4,460	3-1/2 - 11/15/98 5/	92.11	+.03	3.90	.00	10/3/60	95.14	5/12/61	87.10	2/20/62

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded <u>2/</u>			
		Bid	Change from last month	To first call or maturity	Change from last month		High		Low	
							Price	Date	Price	Date
\$1,485 <u>6/</u>	2-3/4%      -      12/15/60-65	<u>4/</u>	-	<u>4/</u>	-	12/15/38	119.00	1/25/46	95.16	12/28/59

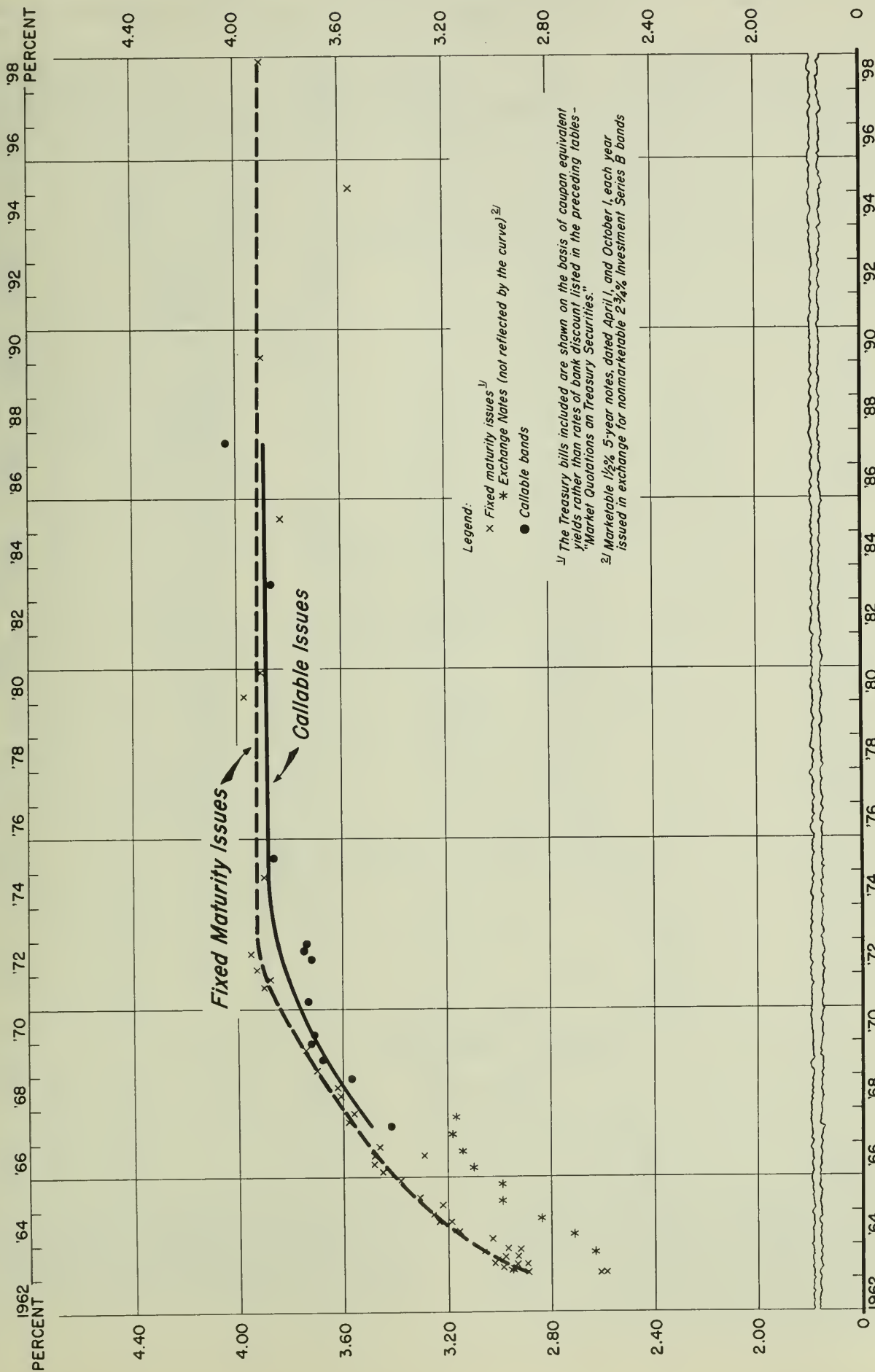
- 1/ Includes approximately \$100 million issued for cash on November 15, 1962 as part of a "strip" of additional amounts of ten series of Treasury bills, maturing each week from January 17 to March 21, 1963.
- 2/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices are included in the history beginning October 1, 1939. Dates of highs and lows in case of recurrence are the latest dates.

- 3/ On callable issues market convention treats the yield to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.
- 4/ Not quoted on November 30, 1962.
- 5/ Included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."
- 6/ Called for redemption on December 15, 1962. Amount outstanding includes \$1,409 million acquired by Treasury for retirement on December 15, 1962, in exchange for various issues on November 15, 1962.



# YIELDS OF TAXABLE TREASURY SECURITIES, NOV. 30, 1962

Based on Closing Bid Quotations



Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the two classes of points are fitted by eye. Market yields on regular weekly bills other than those offered the latest week and an maturing coupon issues for which an exchange offer has been made and on any issues which are due in less than 3 months are excluded.

Office of the Secretary of the Treasury

F-598-K

## AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods

(Percent per annum)

Period	Treasury bonds <sup>1/</sup>	Moody's Aaa corporate bonds	Period	Treasury bonds <sup>1/</sup>	Moody's Aaa corporate bonds	Period	Treasury bonds <sup>1/</sup>	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942.....	2.46	2.83	1949.....	2.31	2.66	1956.....	3.08	3.36
1943.....	2.47	2.73	1950.....	2.32	2.62	1957.....	3.47	3.89
1944.....	2.48	2.72	1951.....	2.57	2.86	1958.....	3.43	3.79
1945.....	2.37	2.62	1952.....	2.68	2.96	1959.....	4.08	4.38
1946.....	2.19	2.53	1953.....	2.94	3.20	1960.....	4.02	4.41
1947.....	2.25	2.61	1954.....	2.55	2.90	1961.....	3.90	4.35
1948.....	2.44	2.82	1955.....	2.84	3.06			
Monthly series - averages of daily series								
1953-April.....	2.97 <sup>2/</sup>	3.23	1956-July.....	3.00	3.28	1959-October.....	4.11 <sup>2/</sup>	4.57
May.....	3.11	3.34	August.....	3.17	3.43	November.....	4.12	4.56
June.....	3.13	3.40	September.....	3.21	3.56	December.....	4.27	4.58
July.....	3.02	3.28	October.....	3.20	3.59			
August.....	3.02	3.24	November.....	3.30	3.69	1960-January.....	4.37	4.61
September.....	2.98	3.29	December.....	3.40	3.75	February.....	4.22	4.56
October.....	2.83	3.16				March.....	4.08	4.49
November.....	2.86	3.11	1957-January.....	3.34	3.77	April.....	4.18 <sup>2/</sup>	4.45
December.....	2.79 <sup>2/</sup>	3.13	February.....	3.22	3.67	May.....	4.16	4.46
1954-January.....	2.69	3.06	March.....	3.26	3.66	June.....	3.98	4.45
February.....	2.62	2.95	April.....	3.32	3.67	July.....	3.86	4.41
March.....	2.53	2.86	May.....	3.40	3.74	August.....	3.79	4.28
April.....	2.48	2.85	June.....	3.58 <sup>3/</sup>	3.91	September.....	3.84 <sup>2/</sup>	4.25
May.....	2.54	2.88	July.....	3.60	3.99	October.....	3.91	4.30
June.....	2.55 <sup>3/</sup>	2.90	August.....	3.63	4.10	November.....	3.93	4.31
July.....	2.47	2.89	September.....	3.66 <sup>2/ 2/</sup>	4.12	December.....	3.88	4.35
August.....	2.48	2.87	October.....	3.73	4.10			
September.....	2.52	2.89	November.....	3.57 <sup>2/</sup>	4.08	1961-January.....	3.89	4.32
October.....	2.54	2.87	December.....	3.30 <sup>2/</sup>	3.81	February.....	3.81	4.27
November.....	2.57	2.89				March.....	3.78	4.22
December.....	2.59 <sup>3/</sup>	2.90	1958-January.....	3.24 <sup>2/</sup>	3.60	April.....	3.80	4.25
1955-January.....	2.68 <sup>2/</sup>	2.93	February.....	3.28	3.59	May.....	3.73	4.27
February.....	2.78	2.99	March.....	3.25	3.63	June.....	3.88	4.33
March.....	2.78 <sup>3/</sup>	3.02	April.....	3.12	3.60	July.....	3.90	4.41
April.....	2.82	3.01	May.....	3.14	3.57	August.....	4.00	4.45
May.....	2.81	3.04	June.....	3.20 <sup>2/</sup>	3.57	September.....	4.02	4.45
June.....	2.82	3.05	July.....	3.36	3.67	October.....	3.98	4.42
July.....	2.91	3.06	August.....	3.60	3.85	November.....	3.98	4.39
August.....	2.95	3.11	September.....	3.75	4.09	December.....	4.06	4.42
September.....	2.92	3.13	October.....	3.76	4.11			
October.....	2.87	3.10	November.....	3.70	4.09	1962-January.....	4.08	4.42
November.....	2.89	3.10	December.....	3.80	4.08	February.....	4.09	4.42
December.....	2.91	3.15				March.....	4.01	4.39
1956-January.....	2.88	3.11	1959-January.....	3.91 <sup>2/</sup>	4.12	April.....	3.89	4.33
February.....	2.85	3.08	February.....	3.92	4.14	May.....	3.88	4.28
March.....	2.93 <sup>3/</sup>	3.10	March.....	3.92	4.13	June.....	3.90	4.28
April.....	3.07	3.24	April.....	4.01	4.23	July.....	4.02 <sup>2/</sup>	4.34
May.....	2.97	3.28	May.....	4.08	4.37	August.....	3.98	4.35
June.....	2.93	3.27	June.....	4.09	4.46	September.....	3.94	4.32
			July.....	4.11	4.47	October.....	3.89	4.28
			August.....	4.10	4.43	November.....	3.87	4.25
			September.....	4.26	4.52			
Weekly series - averages of daily series for weeks ending -								
1962-June	1... 3.89	4.28	1962-August	3... 4.04	4.37	1962-October	5... 3.90	4.29
	8... 3.88	4.28		10... 4.02	4.36		12... 3.90	4.28
	15... 3.87	4.28		17... 3.99	4.36		19... 3.88	4.27
	22... 3.90	4.29		24... 3.94	4.34		26... 3.89	4.27
	29... 3.95	4.29		31... 3.94	4.34			
July	6... 3.99	4.32	September	7... 3.96	4.33	November	2... 3.87	4.26
	13... 4.03	4.34		14... 3.95	4.32		9... 3.86	4.26
	20... 4.03	4.34		21... 3.94	4.31		16... 3.87	4.25
	27... 4.02	4.36		28... 3.93	4.31		23... 3.88	4.24
							30... 3.88	4.25
Daily series - unweighted averages								
1962-November	1... 3.88	4.26	1962-November	12... <sup>4/</sup>	<sup>4/</sup>	1962-November	21... 3.87	4.25
	2... 3.87	4.26		13... 3.86	4.25		22... <sup>4/</sup>	<sup>4/</sup>
				14... 3.86	4.25		23... 3.88	4.24
	5... 3.86	4.26		15... 3.87	4.25			
	6... <sup>4/</sup>	<sup>4/</sup>		16... 3.88	4.24		26... 3.88	4.24
	7... 3.86	4.26					27... 3.88	4.25
	8... 3.85	4.26		19... 3.88	4.24		28... 3.88	4.25
	9... 3.85	4.25		20... 3.88	4.24		29... 3.87	4.25
							30... 3.87	4.25

Source: Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of mean of closing bid and ask quotations. Moody's Investor Service is the source for the average of Aaa Corporate bonds. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the Bulletin.

<sup>1/</sup> Series includes bonds which are neither due nor callable before a

given number of years as follows: April 1953 to date, 10 years; April 1952 - March 1953, 12 years; October 1941 - March 1952, 15 years.

For bonds currently in the series, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

<sup>2/</sup> One or more new long-term bonds added to the average.

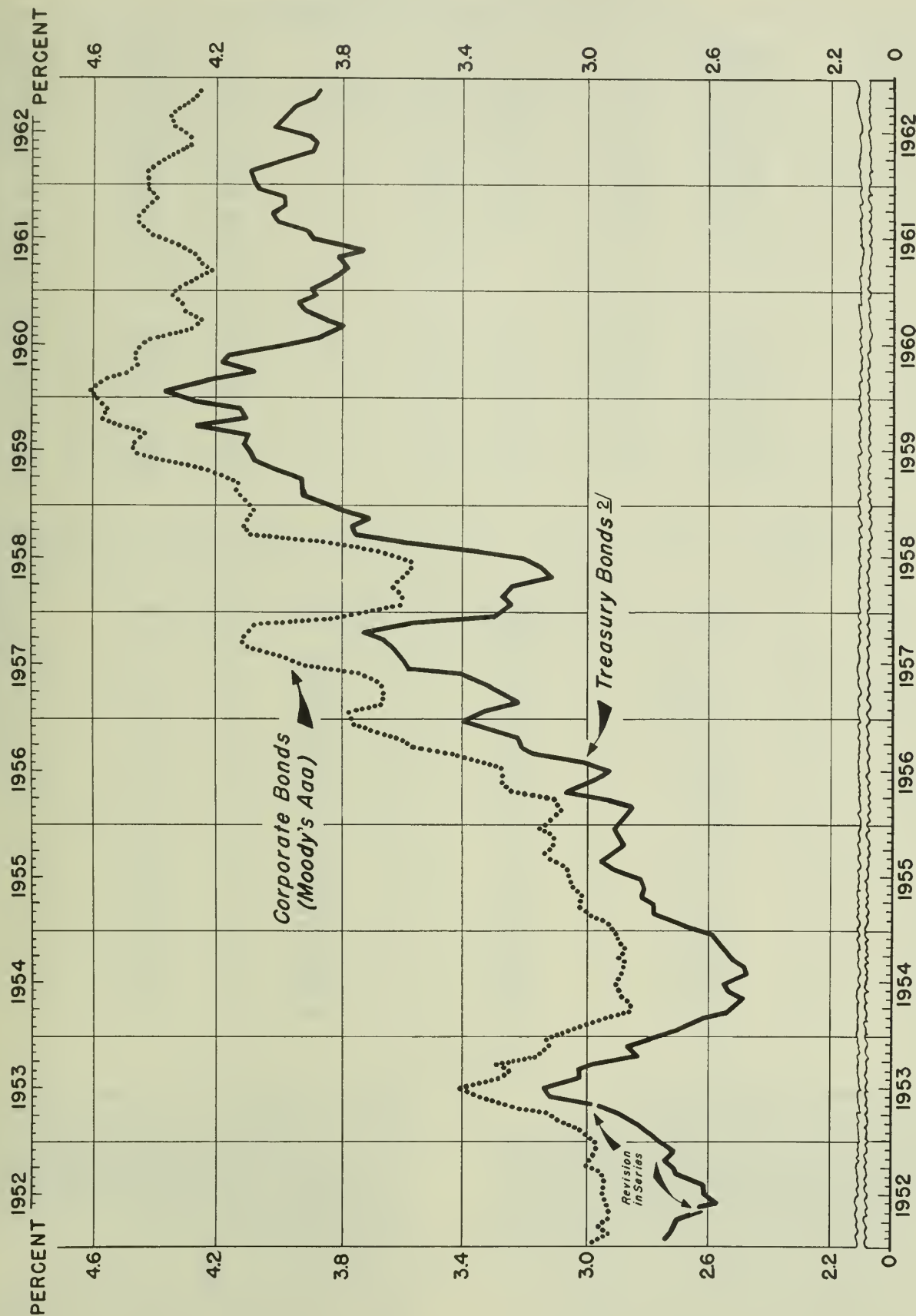
<sup>3/</sup> An existing bond dropped from the average (see footnote 1).

<sup>4/</sup> Market closed.



# AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS

Monthly Series <sup>1/</sup>



<sup>1/</sup>Monthly averages of daily figures. <sup>2/</sup>See footnote 1 to Table 1 under "Average Yields of Long-Term Bonds."

## MONETARY STATISTICS

**Table 1.- Money in Circulation**  
(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation <sup>1/</sup>	Paper money <sup>2/</sup>							
		Total paper money	Gold certificates	Silver certificates	Treasury notes of 1890	United States notes	Federal Reserve notes	Federal Reserve Bank notes	National bank notes
1955.....	30,229	28,372	34	2,170	1	319	25,618	163	67
1956.....	30,715	28,767	33	2,148	1	318	26,055	147	64
1957.....	31,082	29,040	33	2,162	1	321	26,329	133	62
1958.....	31,172	29,071	32	2,200	1	317	26,342	120	59
1959.....	31,914	29,699	31	2,155	1	316	27,029	110	57
1960.....	32,065	29,726	30	2,127	1	318	27,094	100	56
1961.....	32,405	29,943	30	2,094	1	318	27,353	92	54
1962.....	33,770	31,117	29	2,009	*	318	28,622	85	53
1961-December.....	33,918	31,336	30	2,120	*	314	28,731	89	54
1962-January.....	32,774	30,222	29	1,974	*	306	27,771	88	54
February.....	32,880	30,319	29	1,969	*	310	27,869	87	53
March.....	33,018	30,438	29	2,013	*	314	27,941	87	53
April.....	33,159	30,547	29	2,030	*	316	28,033	86	53
May.....	33,518	30,881	29	2,035	*	320	28,358	86	53
June.....	33,770	31,117	29	2,009	*	318	28,622	85	53
July.....	33,869	31,197	29	1,980	*	317	28,734	84	53
August.....	33,932	31,245	20	1,945	*	318	28,842	83	38
September.....	33,893	31,192	20	1,943	*	316	28,792	82	38
October.....	34,109 <sup>3/</sup>	31,382	20 <sup>4/</sup>	1,947 <sup>5/</sup>	*	318	28,976 <sup>6/</sup>	82	38

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) <sup>7/</sup>
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1955.....	1,858	223	1,202	433	182.90r
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08
1959.....	2,215	285	1,415	514	180.20
1960.....	2,338	305	1,484	549	177.47r
1961.....	2,462	329	1,548	585	176.45
1962.....	2,652	360	1,663	629	180.98
1961-December.....	2,582	346	1,622	614	183.17
1962-January.....	2,552	347	1,594	611	176.79
February.....	2,562	348	1,601	613	177.17
March.....	2,580	349	1,615	616	177.70
April.....	2,612	353	1,638	621	178.13
May.....	2,637	356	1,655	626	179.85
June.....	2,652	360	1,663	629	180.98
July.....	2,671	363	1,673	635	181.27
August.....	2,687	367	1,680	639	181.35
September.....	2,701	370	1,689	642	180.88
October.....	2,727	373	1,707	647	181.80

Source: Circulation Statement of United States Money.

- <sup>1/</sup> Excludes money held by the Treasury and money held by or for the account of the Federal Reserve Banks and agents.
- <sup>2/</sup> The following paper currencies are in process of retirement and are redeemable from the general fund of the Treasury: Gold certificates issued before January 30, 1934, silver certificates issued before July 1, 1929, Treasury notes of 1890, Federal Reserve notes issued before the series of 1928, Federal Reserve Bank notes, and national bank notes. The Treasury notes of 1890 have been in process of retirement since March 1900 (31 U.S.C. 411) upon receipt by the Treasury, the Federal Reserve Bank notes since June 12, 1945 (12 U.S.C. 445 note), and the national bank notes since December 23, 1915 (12 U.S.C. 441). Retirement of the others was authorized by the Old Series Currency Adjustment Act, approved June 30, 1961 (31 U.S.C. 912-916). The act authorizes the Secretary of the Treasury to determine from time to time the amount of currency of the following types which have been destroyed or lost, and to reduce the amounts thereof on the books of the Treasury: Gold certificates issued before January 30, 1934; silver certificates, United States notes, Federal Reserve Bank

notes, and national bank notes all issued before July 1, 1929; Federal Reserve notes issued prior to the series of 1928; and Treasury notes of 1890. Accordingly, the Secretary of the Treasury has determined that the following paper currencies have been destroyed or irretrievably lost and so will never be presented for redemption: On October 20, 1961, \$1 million of Treasury notes of 1890; and on August 27, 1962, \$9 million of gold certificates, \$15 million of silver certificates, \$18 million of Federal Reserve notes, \$1 million of Federal Reserve Bank notes, and \$15 million of national bank notes.

- <sup>3/</sup> Highest amount to date.
- <sup>4/</sup> Issued prior to January 30, 1934.
- <sup>5/</sup> Includes \$15 million issued before July 1, 1929.
- <sup>6/</sup> Includes \$18 million issued prior to the series of 1928.
- <sup>7/</sup> Based on the Bureau of the Census estimated population. Through fiscal 1958 the estimated population is for the conterminous United States (that is, exclusive of Alaska, Hawaii, and the outlying areas such as Puerto Rico, Guam, and the Virgin Islands). Beginning with fiscal 1959 the estimates include Alaska, and with fiscal 1960, Hawaii.
- \* Less than \$500,000. r Revised.



MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
	21,677.6	3,922.4	15.3
	21,799.1	3,994.5	15.5
	22,622.9	4,116.6	15.4
	21,356.2	4,306.0	16.8
	19,704.6 <sup>1/</sup>	4,414.1	18.3
	19,322.2	4,394.5	18.5
	17,550.2	4,346.5	19.9
	16,435.2	4,317.4	20.8
December.....	16,889.0	4,308.6	20.3
January.....	16,815.1	4,307.6	20.4
February.....	16,789.6	4,312.6	20.4
March.....	16,608.4	4,312.3	20.6
April.....	16,494.5	4,312.0	20.7
May.....	16,434.4	4,315.1	20.8
June.....	16,435.2	4,317.4	20.8
July.....	16,147.4	4,317.2	21.1
August.....	16,097.6	4,316.8	21.2
September.....	16,067.4	4,317.2	21.2
October.....	15,977.9	4,317.2	21.2

Source: Circulation Statement of United States Money. For detail of silver monetary stock see Table 4.

<sup>1/</sup> See Table 3, footnote 3.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets <sup>1/</sup>	Liabilities; Gold certificates, etc. <sup>2/</sup>	Balance of gold in Treasurer's account
	21,690.4	21,199.1	491.2
	21,949.5	21,458.3	491.2
	22,781.0	22,272.9	508.1
	20,534.3	20,138.2	396.1
	19,455.9 <sup>2/</sup>	19,350.5	105.4
	17,766.6	17,665.6	101.0
	16,889.0	16,771.2	117.8
January.....	16,815.1	16,698.0	117.1
February.....	16,789.6	16,685.7	103.9
March.....	16,608.4	16,492.1	116.3
April.....	16,494.5	16,377.8	116.7
May.....	16,434.4	16,313.8	120.6
June.....	16,435.2	16,314.1	121.2
July.....	16,147.4	16,027.3	120.2
August.....	16,097.6	15,972.9	124.7
September.....	16,067.4	15,952.2	115.1
October.....	15,977.9	15,847.6	130.4

Source: Circulation Statement of United States Money. Treasury gold stock; does not include gold in Exchange Stabilization Fund. See "International Financial Statistics," Table 1. <sup>1/</sup> Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes; and (3) reserve

of \$156.0 million against United States notes and through June 30, 1961, Treasury notes of 1890.

<sup>2/</sup> The United States payment of the \$343.8 million increase in its gold subscription to the International Monetary Fund, authorized by the act approved June 17, 1959 (22 U.S.C. 286e) was made on June 23, 1959 (see "Budget Receipts and Expenditures," Table 3, footnote 13).

## MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury				Silver outside Treasury		Total silver at \$1.29+ per fine ounce
	Securing silver certificates <u>1/</u>		In Treasurer's account		Silver dollars <u>1/</u>	Subsidiary coin <u>2/</u>	
	Silver bullion <u>2/</u>	Silver dollars	Subsidiary coin <u>3/</u>	Silver bullion <u>4/</u>			
1955.....	2,194.4	253.5	15.7	17.9	235.4	1,283.2	3,930.1
1956.....	2,208.9	236.3	2.3	63.0	252.2	1,338.2	4,064.1
1957.....	2,212.9	219.0	8.2	92.3	269.3	1,402.6	4,185.4
1958.....	2,245.0	202.7	14.9	148.3	285.4	1,446.2	4,362.5
1959.....	2,251.4	182.3	3.2	127.4	305.5	1,513.4	4,382.7
1960.....	2,252.1	161.2	2.6	88.2	326.5	1,576.0	4,375.6
1961.....	2,237.5	130.1	3.6	24.2	357.3	1,650.5	4,308.6
1962-January.....	2,230.7	129.7	7.8	26.4	357.7	1,650.1	4,307.6
February.....	2,226.9	129.5	10.8	29.2	357.9	1,651.2	4,312.6
March.....	2,219.1	127.7	15.6	26.1	359.7	1,657.7	4,312.3
April.....	2,202.3	121.5	11.6	26.3	365.8	1,679.2	4,312.0
May.....	2,186.8	119.5	8.7	29.1	367.8	1,697.8	4,315.1
June.....	2,183.1	115.5	4.5	30.1	371.9	1,706.3	4,317.4
July.....	2,180.5	113.7	5.4	30.9	373.5	1,707.3	4,317.2
August.....	2,167.6	110.5	6.2	30.8	376.6	1,720.0	4,316.8
September.....	2,156.0	107.1	7.5	31.6	380.0	1,730.7	4,317.2
October.....	2,145.6	103.5	4.9	32.5	383.6	1,743.5	4,317.2

Source: Circulation Statement of United States Money; Office of the Treasurer of the United States.

<sup>1/</sup> Valued at \$1.29+ per fine ounce.<sup>2/</sup> Includes silver held by certain agencies of the Federal Government.<sup>3/</sup> Valued at \$1.38+ per fine ounce.<sup>4/</sup> Includes bullion at cost, bullion valued at \$1.29+ per fine ounce held for coinage, and bullion valued at \$1.38+ per fine ounce held for recoinage of subsidiary silver coins.



## MONETARY STATISTICS

Table 5.- Seigniorage

(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor) 2/	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in Treasurer's account 3/
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Pur- chase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver 2/		Total seigniorage on silver revalued 2/	
					Proclamation of Dec. 21, 1933	Acts of July 6, 1939, and July 31, 1946		
935.....	18.5	48.7	226.2	34.5	16.8	-	326.2	274.9
936.....	46.1	48.7	302.7	34.7	36.0	-	422.1	397.5
937.....	63.7	48.7	366.7	34.7	58.0	-	508.1	541.6
938.....	69.5	48.7	457.7	34.7	74.9	-	616.0	758.8
939.....	91.7	48.7	530.7	34.7	87.3	4.2	705.6	950.6
940.....	122.2	48.7	562.7	34.7	87.6	25.7	759.4	1,055.8
941.....	182.1	48.7	580.4	34.7	87.6	48.3	799.7	1,089.0
942.....	245.7	48.7	584.3	34.7	87.6	63.6	818.9	1,048.2
943.....	299.6	48.7	584.3	34.7	87.6	65.3	820.6	967.3
944.....	362.3	48.7	584.3	34.7	87.6	65.4	820.7	717.3
945.....	429.5	48.7	701.6	34.7	87.6	65.5	938.1	333.2
946.....	491.9	48.7	832.1	34.7	87.6	66.5	1,069.6	161.2
947.....	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6	146.8
948.....	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8	129.9
949.....	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1	127.2
950.....	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3	111.7
951.....	642.3	48.7	833.7	34.7	87.6	114.6	1,119.2	81.9
952.....	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0	57.2
953.....	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3	34.9
954.....	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4	6.6
955.....	807.0	48.7	833.7	34.7	87.6	150.8	1,155.4	14.3
956.....	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8	50.0
957.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
958.....	932.0	48.7	833.7	34.7	87.6	166.0	1,170.6	114.0
959.....	981.6	48.7	833.7	34.7	87.6	167.9	1,172.5	98.3
960.....	1,038.5	48.7	833.7	34.7	87.6	167.9	1,172.5	70.8
961.....	1,101.7	48.7	833.7	34.7	87.6	167.9	1,172.5	12.6
962-January.....	1,107.9	48.7	833.7	34.7	87.6	167.9	1,172.5	12.6
February.....	1,110.6	48.7	833.7	34.7	87.6	167.9	1,172.5	14.6
March.....	1,112.7	48.7	833.7	34.7	87.6	167.9	1,172.5	14.7
April.....	1,115.3	48.7	833.7	34.7	87.6	167.9	1,172.5	14.7
May.....	1,119.2	48.7	833.7	34.7	87.6	167.9	1,172.5	15.8
June.....	1,122.8	48.7	833.7	34.7	87.6	167.9	1,172.5	16.7
July .....	1,126.9	48.7	833.7	34.7	87.6	167.9	1,172.5	16.8
August.....	1,130.6	48.7	833.7	34.7	87.6	167.9	1,172.5	16.8
September.....	1,134.1	48.7	833.7	34.7	87.6	167.9	1,172.5	16.8
October.....	1,137.7	48.7	833.7	34.7	87.6	167.9	1,172.5	16.8
November.....	1,141.8	48.7	833.7	34.7	87.6	167.9	1,172.5	16.8

Source: Bureau of Accounts.

/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

/ Total of seigniorage on coins and on newly mined silver, beginning

with that for July 1959, is included under coins; the breakdown is not available after June 1959.

3/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.

## INTERNATIONAL FINANCIAL STATISTICS

Table 1.- U. S. Gold Stock, and Holdings of Convertible Foreign Currencies by U. S. Monetary Authorities

(In millions of dollars)

End of calendar year or month	Total gold stock and foreign currency holdings	Gold stock <sup>1/</sup>		Foreign currency holdings <sup>2/</sup>
		Treasury	Total <sup>2/</sup>	
1953.....	22,091	22,030	22,091	-
1954.....	21,793	21,713	21,793	-
1955.....	21,753	21,690	21,753	-
1956.....	22,058	21,949	22,058	-
1957.....	22,857	22,781	22,857	-
1958.....	20,582	20,534	20,582	-
1959.....	19,507	19,456	19,507	-
1960.....	17,804	17,767	17,804	-
1961.....	17,063	16,889	16,947	116
1962-January.....	16,963	16,815	16,847	116
February.....	16,948	16,790	16,795	153
March.....	16,873	16,608	16,643	230
April.....	16,762	16,495	16,519	243
May.....	16,718	16,434	16,458	260
June.....	17,081	16,435	16,527	554
July.....	16,678	16,147	16,182	496
August.....	16,562	16,098	16,139	423
September.....	16,531	16,067	16,081	450
October.....	16,364	15,978	16,026	338
November p.....	16,217	15,978	16,015	202

Note: The United States also has certain drawing rights on the International Monetary Fund, in which the United States has a quota of \$4,125 million. In accordance with Fund policies, these drawing rights include the right to draw virtually automatically an amount equal to the sum of the United States gold subscription to the Fund (\$1,031.2 million) and the Fund's net use of dollars; on November 30, 1962, these two amounts totaled \$1,070.2 million. Under appropriate circumstances the United States could draw an additional amount equal to the United States quota.

<sup>1/</sup> Includes gold sold to the United States by the International Monetary

Fund with the right of repurchase, the proceeds of which are invested by the Fund in U. S. Government securities; as of November 30, 1962, this amounted to \$800 million.

<sup>2/</sup> Includes gold in Exchange Stabilization Fund, which is not included in Treasury gold figures shown in "Circulation Statement of United States Money." See "Monetary Statistics," Table 3.

<sup>3/</sup> Includes holdings of Treasury and Federal Reserve System.

p Preliminary.



## CAPITAL MOVEMENTS

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. Information on the principal types of data and the principal countries is reported monthly, and is published regularly in the "Treasury Bulletin." Supplementary information is published less frequently. Reports by banks, bankers, securities brokers and dealers, and industrial and commercial concerns in the United States are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. Beginning April 1954, data reported by banks in the Territories and possessions of the United States are included in the published data.

The term "foreigner" as used in these reports covers all institutions and individuals domiciled outside the United States and its Territories and possessions, the official institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting coverage, statistical presentation, and definitions appeared in the June 1954 issue of the "Treasury Bulletin," pages 35-47. As a result of changes in presentation introduced in that issue, not all breakdowns previously published

will be exactly comparable to those now presented.

The first three sections which follow are published monthly. They provide summaries, by periods and by countries, of data on short-term banking liabilities to and claims on foreigners and transactions in long-term securities by foreigners, and present detailed breakdowns of the latest available preliminary data.

Section IV provides supplementary data in six tables which appear at less frequent intervals. Table 1, short-term foreign liabilities and claims reported by nonfinancial concerns, is published quarterly in the February, May, August, and November issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserves and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually, appearing in the April issue through 1958 and in the March issue thereafter. Table 6, purchases and sales of long-term securities by foreigners during the preceding calendar year, also appears annually, beginning with the May 1959 issue.

## Section I - Summary by Periods

Table 1.- Net Capital Movement Between the United States and Foreign Countries

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Net capital movement 1/	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total 1/	Short-term banking funds 1/	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1935-41.....	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
42.....	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
43.....	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
44.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
45.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
46.....	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
47.....	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
48.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
49.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
50.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
51.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
52.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
53.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
54.....	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
55.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
56.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
57.....	-614.9	360.9	219.1	141.8	-975.8	-253.7	-722.1
58.....	-707.1	998.1	1,000.8	-2.7	-1,705.2	-342.6	-1,362.5
59.....	3,522.2	4,354.0	3,229.6	1,124.4	-831.8	-82.0	-749.7
60.....	626.5r	2,261.3r	1,882.9r	378.4	-1,634.9	-990.2	-644.7
61.....	-37.0r	1,879.4r	1,143.7r	735.7	-1,916.3	-1,085.9	-830.4
1962-January.....	66.0r	-44.1r	-53.0r	8.9	110.1	129.9	-19.7
February.....	1.3r	208.9r	304.5r	-95.6	-207.6	-118.1	-89.5
March.....	53.8r	319.3r	414.4r	-95.1	-265.5	-183.1	-82.4
April.....	143.7r	169.3r	183.9r	-14.6	-25.6	19.5	-45.1
May.....	-174.6r	-14.0r	136.6r	-150.5	-160.6	15.5	-176.2
June.....	394.8r	453.6r	545.6r	-92.0	-58.8	58.5	-117.3
July 2/.....	-445.5r	-438.2r	-432.6r	-5.5	-7.3	6.3	-13.6
August.....	378.1	347.2	551.8	-204.6	30.9	41.3	-10.4
September p.....	309.2	340.5	362.8	-22.3	-31.4	20.7	-52.1
October p.....	351.8	648.9	684.3	-35.4 2/	-297.1	-164.7	-132.4

1/ Data revised to exclude changes in nonnegotiable, noninterest-bearing special U. S. notes held by the Inter-American Development Bank and the International Development Association.

2/ Beginning July 1962, data include changes in liabilities and claims

reported by banks initially included as of June 30, 1962.

3/ Excludes nonmarketable U. S. Treasury bonds, foreign currency series.

p Preliminary.

r Revised.

## CAPITAL MOVEMENTS

## Section I - Summary by Periods

Table 2.- Short-Term Banking Liabilities to and Claims on Foreigners

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Short-term claims on foreigners			
	Total <sup>1/</sup>	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies
		Foreign official <sup>1/</sup>	Other foreign	Inter-national <sup>1/</sup>			Loans to foreign banks	Other	
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.9
1943.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	34.4
1944.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.6
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.5
1946.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5	98.1
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6	165.4
1948.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	100.4
1949.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3	110.8
1950.....	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3	240.6
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.4
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.6
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
1956.....	14,939.1	8,045.4 <sup>2/</sup>	5,392.8 <sup>2/</sup>	1,452.1	48.8	1,945.7	405.4	1,390.8	149.3
1957.....	15,158.3	7,916.6 <sup>2/</sup>	5,665.3 <sup>2/</sup>	1,517.3	59.0	2,199.4	385.5	1,666.5	147.3
1958.....	16,159.1	8,664.9	5,890.8	1,544.0	59.4	2,542.0	439.4	1,904.9	197.7
1959.....	19,388.7	9,154.3	6,999.1	3,158.1	77.2	2,624.0	497.6	1,909.2	217.2
1960.....	21,271.6r	10,326.9	6,934.4	3,897.2r	113.1	3,614.2	524.3	2,610.3	479.6
1961.....	22,415.3r	10,920.0r	7,655.0r	3,690.0r	150.4	4,700.1	699.4	3,415.1	585.6
•									
1962-January.....	22,362.3r	10,208.2r	8,291.6r	3,701.3r	161.3	4,570.3	659.6	3,453.0	457.7
February.....	22,666.8r	10,054.7r	8,445.8r	4,014.2r	152.1	4,688.3	697.0	3,548.7	442.7
March.....	23,081.3r	10,423.2r	8,179.9r	4,294.3r	183.9	4,871.4	798.7	3,599.8	472.9
April.....	23,265.2r	10,213.6r	8,477.8r	4,392.6r	181.2	4,851.9	804.8	3,588.5	458.6
May.....	23,401.8r	10,404.9r	8,346.8r	4,482.7r	167.3	4,836.3	845.0	3,481.2	510.2
June.....	23,947.4r	11,171.7r	8,145.7	4,453.2r	176.8	4,777.8	824.2	3,475.0	478.7
June <sup>3/</sup> .....	24,056.3r	11,171.7r	8,254.6	4,453.2r	176.8	4,835.5	834.4	3,520.0	481.1
July.....	23,623.6r	10,741.2r	7,967.8	4,734.9r	179.7	4,829.2	827.7	3,511.4	490.1
August.....	24,175.4	11,020.0	8,015.8	4,893.5	246.1	4,787.9	818.3	3,506.5	463.1
September p.....	24,538.2r	11,546.2r	7,921.3	4,816.9r	253.9	4,767.2	801.6	3,469.7	495.9
October p.....	25,222.5	11,961.2	8,140.0	4,839.2	282.1 <sup>4/</sup>	4,931.9	814.7	3,494.7	622.5

<sup>1/</sup> Data revised to exclude nonnegotiable, noninterest-bearing special U. S. notes held by the Inter-American Development Bank and the International Development Association.

<sup>2/</sup> Beginning in August 1956 and again in April 1957, certain accounts previously classified as "Other foreign" are included in "Foreign official."

<sup>3/</sup> Differs from June data on the preceding line by inclusion of liabilities and claims reported by banks initially included as of June 30, 1962.

<sup>4/</sup> Includes \$172.8 million representing reported liabilities to foreign official institutions.

p Preliminary. r Revised.



## CAPITAL MOVEMENTS

## Section I - Summary by Periods

Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net purchases of domestic securities
				Bonds 2/			Stocks					
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	396.8 2/	492.4 2/	-95.7 2/	2/	2/	2/	430.2 2/	841.6 2/	-411.4 2/	9,322.1	8,695.3	626.7
42.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
43.....	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.8
44.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
45.....	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
46.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
47.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.1
48.....	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2
49.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
50.....	1,236.4	294.3	942.1	107.7	108.3	-6	666.9	664.0	2.9	2,011.1	1,066.6	944.4
51.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
52.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9
53.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
54.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
55.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
56.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
57.....	666.1	718.3	-52.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	2,282.8	2,141.0	141.8
58.....	1,223.9	1,187.6	36.3	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	2,982.5	2,985.2	-2.7
59.....	1,216.9	528.0	688.9	368.8	296.2	72.6	2,224.4	1,861.5	362.9	3,810.1	2,685.7	1,124.4
60.....	1,729.6	1,603.0	126.6	442.4	392.3	50.1	1,976.5	1,774.8	201.7	4,148.5	3,770.1	378.4
61.....	1,743.7	1,231.5	512.2	316.9	416.1	-99.2	3,067.3	2,744.6	322.7	5,127.8	4,392.2	735.7
62-Jan.....	30.2	58.0	-27.8	20.1	37.5	-17.4	236.9	182.8	54.0	287.2	278.4	8.9
Feb.....	143.6	268.9	-125.2	20.5	26.7	-6.2	217.2	181.3	35.8	381.3	476.8	-95.6
Mar.....	142.3	271.8	-129.5	42.5	28.4	14.2	225.7	205.6	20.2	410.5	505.7	-95.1
Apr.....	104.0	140.4	-36.4	42.5	41.1	1.3	190.3	169.8	20.5	336.8	351.3	-14.6
May.....	122.2	298.7	-176.4	23.0	24.7	-1.7	262.7	235.2	27.6	408.0	558.5	-150.5
June.....	108.1	135.6	-27.6	30.9	30.2	.7	214.1	279.2	-65.1	353.0	445.0	-92.0
July.....	145.6	119.3	26.3	17.7	31.1	-13.4	150.5	168.9	-18.4	313.8	319.3	-5.5
Aug.....	135.2	346.5	-211.3	19.5	19.9	-.4	143.3	136.2	7.2	298.0	502.6	-204.6
Sept. p.....	326.6	334.1	-7.5	18.1	24.3	-6.2	106.9	115.5	-8.6	451.6	473.9	-22.3
Oct. p.....	76.6	106.5	-29.9	25.7	27.3	-1.6	129.2	133.1	-3.9	231.5	266.9	-35.4

1/ Excludes nonmarketable U. S. Treasury bonds, foreign currency series.  
 Through 1949 includes transactions in corporate bonds.  
 Through 1949 included with transactions in U. S. Government bonds and notes.

2/ January 4, 1940, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years.  
 p Preliminary.

Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
35-41.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
42.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
43.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
44.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
45.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
46.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
47.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
48.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
49.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
50.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
51.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
52.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
53.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
54.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
55.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
56.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
57.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
58.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
59.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
60.....	882.9	1,445.0	-562.1	509.1	591.7	-82.6	1,392.0	2,036.7	-644.7
61.....	801.9	1,262.4	-460.4	595.7	965.6	-370.0	1,397.6	2,228.0	-830.4
62-January.....	93.4	90.9	2.5	57.8	80.0	-22.2	151.2	171.0	-19.7
February.....	106.3	159.8	-53.5	51.3	87.3	-36.0	157.6	247.1	-89.5
March.....	94.6	144.8	-50.1	57.6	89.8	-32.2	152.2	234.6	-82.4
April.....	79.4	114.5	-35.1	57.3	67.4	-10.1	136.7	181.8	-45.1
May.....	124.9	301.1	-176.3	79.0	78.9	.1	203.9	380.0	-176.2
June.....	56.0	135.7	-79.7	70.1	107.7	-37.6	126.1	243.4	-117.3
July.....	64.2	88.6	-24.4	47.9	37.1	10.8	112.1	125.7	-13.6
August.....	50.0	64.5	-14.5	44.9	40.7	4.1	94.9	105.3	-10.4
September p.....	43.5	100.1	-56.6	43.9	39.5	4.4	87.4	139.6	-52.1
October p.....	250.8	401.3	-150.5	58.2	40.1	18.1	309.0	441.3	-132.4

n. Not available. p Preliminary.

## CAPITAL MOVEMENTS

**Section II - Summary by Countries**  
**Table 1.- Short-Term Banking Liabilities to Foreigners<sup>1/</sup>**

(Position at end of period in millions of dollars)

Country	Calendar year				1962						
	1958	1959	1960	1961	April	May	June	July	August	Sept. p	October p
<b>Europe:</b>											
Austria.....	411.2	331.4	243.1	255.1	229.2	238.2	277.2	291.2	315.8	324.9	319.4
Belgium.....	115.1	138.1	142.0	326.0	292.8	293.4	257.8	204.4	183.8	169.9	189.9
Czechoslovakia.....	.6	.7	1.0	.9	.9	1.0	1.0	1.0	1.0	1.0	1.1
Denmark.....	168.8	136.5	54.2	52.1	48.8	60.1	52.5	43.7	51.8	46.7	54.6
Finland.....	68.8	70.9	46.0	90.8	74.0	69.6	71.2	68.3	70.2	73.9	73.5
France.....	532.1	655.3	519.0	988.7	1,260.8	1,444.8	1,393.9	1,046.4	1,079.7	1,161.7	1,205.4
Germany, Federal Republic of	1,754.7	1,987.3	3,475.7	2,841.4	2,517.8	2,508.9	2,622.3	2,542.6	2,591.6	2,798.6	2,822.7
Greece.....	126.3	186.3	63.1	67.2	103.5	103.4	110.0	100.4	97.8	101.4	103.2
Italy.....	1,120.8	1,370.3	877.1	1,234.1	1,184.7	1,146.8	1,187.2	1,095.0	1,243.6	1,292.1	1,310.1
Netherlands.....	338.7	485.2	328.5	216.4	247.2	259.0	307.2	339.4	258.0	276.5	259.1
Norway.....	129.6	95.5	81.9	105.2	141.4	122.8	101.5	102.6	116.8	112.1	109.4
Poland.....	4.9	4.0	6.1	7.2	7.4	5.2	8.1	7.4	6.7	7.2	9.4
Portugal.....	163.0	137.5	83.6	99.3	97.7	107.5	129.6	132.4	136.7	141.1	155.5 2/
Rumania.....	.9	.9	1.1	1.5	1.1	1.7	1.0	1.1	1.1	.6	1.0
Spain.....	36.2	86.1	148.5	153.4	160.2	152.6	158.6	175.6	144.5	159.8	151.1 2/
Sweden.....	303.4	212.5	226.6	406.4	390.5	415.0	425.5	424.9	463.1	458.2	457.6
Switzerland.....	851.9	969.3	678.2	874.8	807.6r	829.6	951.0	912.5	831.8	832.2	885.4
Turkey.....	20.1	30.7	18.4	25.9	18.5	16.0	22.8	17.3	16.7	21.6	26.0
U.S.S.R.....	2.2	2.6	12.1	4.8	2.3	1.9	1.6	3.5	3.4	2.8	2.3
United Kingdom.....	872.9	989.6	1,667.3	2,226.3	2,468.2	2,398.4	2,263.6	1,853.2	1,845.8	1,802.1	1,853.1
Yugoslavia.....	9.5	6.2	10.0	11.6	11.2	10.6	12.2	11.7	12.9	12.1	11.9
Other Europe.....	676.1	575.7	362.3	328.2	298.3	281.8	239.0	241.3	253.5	259.7	266.7
<b>Total Europe.....</b>	<b>7,707.9</b>	<b>8,472.6</b>	<b>9,045.7</b>	<b>10,317.3</b>	<b>10,364.2r</b>	<b>10,468.5</b>	<b>10,594.7</b>	<b>9,615.9</b>	<b>9,726.1</b>	<b>10,056.2</b>	<b>10,268.3</b>
<b>Canada.....</b>	<b>2,019.2</b>	<b>2,198.0</b>	<b>2,438.8</b>	<b>2,757.6</b>	<b>2,502.9</b>	<b>2,513.6</b>	<b>2,896.6</b>	<b>3,120.2</b>	<b>3,416.4</b>	<b>3,480.0</b>	<b>3,885.6</b>
<b>Latin America:</b>											
Argentina.....	149.8	336.8	315.0	234.7	221.1	208.6	208.1	231.4	209.9	230.4	187.2
Bolivia.....	22.2	24.4	23.1	26.2	23.9	24.2	24.6	22.7	21.0	21.5	23.8
Brazil.....	138.1	150.7	194.1	228.2	255.3r	236.2r	224.5	200.8	197.9	212.7	179.8
Chile.....	100.0	184.5	135.1	105.3	109.8r	109.6r	131.5	113.3	106.4	104.3	111.9
Colombia.....	168.8	216.8	158.3	146.8	140.1	141.9	159.1	149.1	142.7	145.2	151.8
Cuba.....	286.5	163.8	77.0	42.5	38.0	37.3	36.5	36.9	36.0	35.6	14.7 2/
Dominican Republic.....	39.7	36.9	36.9	22.8	42.4	43.2	48.0	43.1	42.0	40.3	35.5
Guatemala.....	41.6	37.1	43.9	45.8	57.3	54.6	52.0	41.7	37.0	34.2	32.6
Mexico.....	418.2	442.4	397.3	494.5	516.1	490.3	518.3	489.3	483.7	460.8	466.7
Netherlands Antilles and Surinam.....	79.4	87.8	72.0	88.8	97.0	90.0	87.4	95.9	93.4	93.9	90.8
Panama, Republic of.....	146.3	129.2	123.0	86.7	90.4	90.6	87.1	87.3	87.0	84.8	84.3
Peru.....	77.1	82.2	72.2	84.0	92.2	90.0	89.8	96.0	103.5	107.2	103.2
El Salvador.....	26.2	28.0	24.3	21.9	28.9	34.1	35.5	36.1	33.1	31.2	25.0
Uruguay.....	82.4	61.5	51.3	57.0	75.3	71.8	78.9	73.0	86.7	91.9	89.7
Venezuela.....	494.1	276.9	398.2	418.0r	447.4r	379.3r	364.2	436.2	393.6	378.9	417.0
Other Latin America 3/.....	133.0	148.3	300.6	268.3r	308.2r	308.3r	333.6r	351.0r	374.3	369.6	403.6
<b>Total Latin America 3/.....</b>	<b>2,403.4</b>	<b>2,407.5</b>	<b>2,422.4</b>	<b>2,371.3r</b>	<b>2,543.4r</b>	<b>2,410.0r</b>	<b>2,479.2r</b>	<b>2,503.7r</b>	<b>2,448.2</b>	<b>2,442.6</b>	<b>2,417.6</b>
<b>Asia:</b>											
China Mainland.....	36.0	35.8	34.8	34.6	35.6	35.2	34.6	34.8	34.6	35.5	35.6
Hong Kong.....	61.6	60.0	57.3	55.4	57.8	61.2	56.2	60.0	59.7	56.7	62.9
India.....	77.3	114.3	53.9	77.7	70.1	54.0	49.2	39.2	39.1	46.2	49.0
Indonesia.....	108.4	138.6	178.2	75.6	87.9	80.3	81.8	79.1	83.0	33.4	38.6
Iran.....	42.7	46.6	22.4	31.3	22.6	18.1	26.3	32.3	36.8	27.8	27.4
Israel.....	55.9	86.5	74.7	63.0	78.0	76.2	76.0	76.5	88.9	81.3	73.6
Japan.....	935.1	1,285.1	1,887.5	1,590.4	1,708.3r	1,752.0r	1,905.5r 4/	1,902.8	1,942.3	2,039.7	2,104.4
Korea, Republic of.....	145.5	147.6	152.2	199.5	180.9	173.5	164.4	160.5	154.7	153.1	147.3
Philippines.....	176.3	171.5	202.8	185.0	173.3	184.4	179.3	169.5	169.2	158.5	162.9
Taiwan.....	98.7	94.1	83.7	92.0	90.3	85.1	85.3	86.0	81.9	79.4	76.6
Thailand.....	133.3	141.2	185.8	264.4	314.0	322.9	326.7	326.8	327.2	325.6	326.0
Other Asia.....	334.6	458.3	181.9	223.0	251.1	247.6	226.4	232.1	215.7	243.1	240.4
<b>Total Asia.....</b>	<b>2,205.3</b>	<b>2,779.6</b>	<b>3,115.3</b>	<b>2,892.0</b>	<b>3,070.0r</b>	<b>3,090.4r</b>	<b>3,211.8r</b>	<b>3,199.7</b>	<b>3,233.0</b>	<b>3,280.4</b>	<b>3,344.8</b>
<b>Other countries:</b>											
Australia.....	78.9	110.5	88.1	97.8	95.6	96.6	103.6	122.2	125.9	131.1	155.0
Congo, Republic of the.....	29.8	31.3	31.9	33.9	27.1	40.2	37.3	37.1	41.4	35.3	31.4
South Africa.....	29.6	48.7	29.3	31.7	42.6	42.1	38.9	36.3	45.0	47.4	42.0
United Arab Republic (Egypt)	16.2	20.3	21.9	14.5	17.3	25.3	18.9	21.8	13.4	12.2	12.5
All other.....	124.9	162.1	181.1	209.2	209.6	232.3	222.0	232.0	232.5	236.1	226.0
<b>Total other countries.....</b>	<b>279.3</b>	<b>372.9</b>	<b>352.2</b>	<b>387.2</b>	<b>392.2</b>	<b>436.5</b>	<b>420.8</b>	<b>449.3</b>	<b>458.2</b>	<b>462.2</b>	<b>466.9</b>
<b>International 3/.....</b>	<b>1,544.0</b>	<b>3,158.1</b>	<b>3,897.2r</b>	<b>3,690.0r</b>	<b>4,392.6r</b>	<b>4,482.7r</b>	<b>4,453.2r</b>	<b>4,734.9r</b>	<b>4,893.5</b>	<b>4,816.9</b>	<b>4,839.2</b>
<b>Grand total 3/.....</b>	<b>16,159.1</b>	<b>19,388.7</b>	<b>21,271.6r</b>	<b>22,415.3r</b>	<b>23,265.2r</b>	<b>23,401.8r</b>	<b>24,056.3r 4/</b>	<b>23,623.6r</b>	<b>24,175.4</b>	<b>24,538.2</b>	<b>25,222.5 2/</b>

<sup>1/</sup> Liabilities to countries not regularly reported separately are published annually in Section IV, Table 5.

<sup>2/</sup> Reflects reclassification of reported deposits for changes in domicile over the past few years from Cuba to other countries as follows: Cuba - \$19.9 million, Portugal +\$3.9 million, Spain +\$8.0 million, other countries +\$1.3 million, and Grand Total - \$6.8 million (representing changes in domicile to the United States).

<sup>3/</sup> Data revised to exclude nonnegotiable noninterest-bearing special U. S. notes held by the Inter-American Development Bank and by the International Development Association.

<sup>4/</sup> Grand total includes \$108.9 million reported by banks initially included as of June 30, 1962. Of this total, liabilities to Japan amount to \$105.4 million.

p Preliminary. r Revised.



## CAPITAL MOVEMENTS

Section II - Summary by Countries  
Table 2.- Short-Term Banking Claims on Foreigners<sup>1/</sup>

(Position at end of period in millions of dollars)

	Calendar year				1962						
	1958	1959	1960	1961	April	May	June 2/	July	August	Sept. p	October p
Europe:											
Austria.....	7.1	4.3	2.3	5.0	4.8	5.5	5.5	6.8	6.2	7.2	6.9
Belgium.....	64.6	56.3	65.1	20.0	15.4	18.1	17.7	18.6	19.1	15.5	16.0
Czechoslovakia.....	.7	1.2	1.4	1.2	1.2	1.8	.8	1.1	1.6	1.9	1.4
Denmark.....	14.3	18.1	13.2	10.8	7.5	9.0	11.3	10.7	10.9	11.9	9.8
Finland.....	5.9	8.4	9.2	22.6	23.5	26.4	27.5	27.7	27.9	28.4	31.4
France.....	102.1	57.1	32.0	42.2	47.3	54.8	54.8	51.2	41.7	42.8	44.3
Germany, Federal Republic of...	76.5	54.0	81.8	165.5	160.5	138.8	128.6	136.7	138.7	135.1	142.8
Greece.....	7.2	4.8	6.2	5.8	4.4	4.2	4.6	4.9	4.9	5.2	6.1
Italy.....	35.7	29.7	34.1	35.0	41.4	37.4	36.4	43.2	39.2	40.6	44.7
Netherlands.....	55.6	38.3	33.3	54.4	57.8	61.8	59.1	57.3	54.8	60.0	46.4
Norway.....	22.2	7.1	17.0	27.5	20.6	23.2	24.1	26.2	26.9	27.9	30.4
Poland.....	3.5	3.7	6.1	6.8	10.7	9.9	10.1	7.4	10.5	11.2	11.6
Portugal.....	2.1	2.1	3.9	4.5	4.6	5.3	6.5	7.6	9.1	10.9	8.1
Rumania.....	-	-	-	*	*	*	-	1.1	-	.2	*
Spain.....	29.7	8.4	7.6	11.1	12.9	16.0	12.0	12.3	17.9	21.7	24.0
Sweden.....	24.0	18.6	27.9	35.0	16.9	18.8	19.6	16.4	17.0	15.9	15.5
Switzerland.....	42.4	38.4	59.5	105.1	68.2	67.8	68.0	67.1	68.7	67.6	74.2
Turkey.....	72.5	47.3	48.8	16.1	13.1	12.7	37.1	26.9	31.1	41.3	24.3
U.S.S.R.....	.1	-	*	.1	.2	.1	.2	.7	*	*	*
United Kingdom.....	123.9	120.7	245.3	180.8	142.3	158.5	151.0	161.2	166.4	162.9	201.6
Yugoslavia.....	.9	2.9	11.1	8.6	4.7	4.9	6.0	6.1	6.3	5.8	5.6
Other Europe.....	5.2	12.7	10.9	9.0	9.0	10.8	11.5	11.7	10.3	12.3	15.4
Total Europe.....	695.9	534.0	716.7	767.2	666.8	685.9	692.6	702.8	709.3	726.3	760.4
Asia:	242.5	272.3	421.1	537.1	517.2	452.7	435.6	450.9	429.7	443.3	546.7
in America:											
Argentina.....	39.8	59.6	120.8	191.6	202.6	203.6	188.8	177.4	163.6	183.4	168.7
Bolivia.....	3.1	4.0	3.9	5.9	5.1	5.2	5.5	6.0	8.4	3.8	4.1
Brazil.....	147.5	117.1	225.4	186.3	160.9	173.3	200.2	198.9	191.4	196.4	189.2
Chile.....	52.1	59.3	72.7	126.9	120.4	139.1	153.7	163.8	158.3	158.3	172.0
Colombia.....	50.6	67.9	80.4	125.3	156.2	163.3	142.7	146.6	137.7	136.5	151.7
Cuba.....	166.1	115.1	25.5	19.2	17.7	17.4	17.4	17.5	17.5	17.4	17.5
Dominican Republic.....	19.1	28.9	15.8	12.7	11.9	14.4	15.4	15.4	15.0	14.4	13.4
Guatemala.....	11.8	10.2	13.7	19.7	18.1	16.7	12.9	13.6	14.3	15.9	16.8
Mexico.....	293.0	290.8	343.4	423.2	432.7	426.6	409.2	393.2	396.7	369.4	375.6
Netherlands Antilles and Surinam.....	5.9	4.0	8.5	13.4	8.5	8.9	6.8	7.0	10.0	10.7	9.8
Panama, Republic of.....	23.4	17.9	22.6	31.9	51.6	59.1	40.5	37.5	35.6	36.0	32.2
Peru.....	30.7	36.0	44.3	73.5	73.7	79.6	80.9	83.1	86.1	86.4	86.2
El Salvador.....	9.8	14.8	21.7	17.1	14.9	8.7	11.4	11.7	11.1	10.3	11.7
Uruguay.....	51.9	47.1	57.0	54.7	61.3	60.7	67.7	63.2	80.3	89.3	101.4
Venezuela.....	141.7	246.7	234.5	129.3	117.2	117.0	108.2	110.9	107.4	100.9	95.6
Other Latin America.....	52.9	56.7	65.5	73.5	67.6	71.3	70.7	80.0	74.3	75.2	79.0
Total Latin America.....	1,099.3	1,176.1	1,355.6	1,504.2	1,520.4	1,565.0	1,531.9	1,525.8	1,507.7	1,504.3	1,524.8
Asia:											
China Mainland.....	2.5	2.5	1.7	1.7	1.7	1.7	1.7	1.7	1.9	1.7	1.7
Hong Kong.....	5.5	10.4	9.3	9.2	12.0	11.3	11.4	10.9	10.6	13.5	13.4
India.....	4.1	5.8	9.2	8.2	12.8	11.7	13.9	13.8	14.3	18.3	18.1
Indonesia.....	.2	.3	.2	.3	12.3	12.2	12.3	.3	.4	.5	.5
Iran.....	27.3	29.4	32.9	31.2	30.4	32.4	24.2	24.2	24.6	22.9	21.1
Israel.....	23.3	14.3	23.9	35.7	39.1	42.8	39.4	38.4	37.0	35.9	36.7
Japan.....	178.6	323.7	805.9	1,444.7	1,688.0	1,678.1	1,728.2 2/	1,731.4	1,736.0	1,682.7	1,692.5
Korea, Republic of.....	1.3	1.2	2.1	3.9	5.8	5.1	6.0	6.6	6.4	7.3	4.7
Philippines.....	66.8	23.9	18.6	114.4	108.3	107.5	91.0	76.2	68.9	68.9	70.4
Taiwan.....	6.1	9.0	7.3	9.7	9.0	6.4	6.8	6.3	6.4	7.6	8.9
Thailand.....	12.8	14.7	24.0	34.1	32.7	29.6	29.7	29.7	33.2	29.8	31.7
Other Asia.....	106.5	150.7	117.1	113.5	94.3	90.7	93.6	86.5	75.1	64.6	67.1
Total Asia.....	435.1	585.8	1,052.2	1,806.7	2,046.3	2,029.3	2,058.3	2,026.0	2,014.6	1,953.5	1,966.8
Other countries:											
Australia.....	12.8	17.6	27.6	28.8	33.0	33.4	34.6	34.4	39.9	46.2	45.0
Burkina Faso, Republic of the.....	3.7	3.1	2.5	6.0	3.5	3.7	3.6	2.2	3.5	4.0	2.0
South Africa.....	21.1	11.8	11.0	10.3	11.1	11.0	11.5	12.3	12.1	12.2	11.3
United Arab Republic (Egypt).....	2.5	2.0	3.2	13.2	21.4	21.7	23.6	25.9	23.4	24.6	23.4
All other.....	29.1	21.3	24.2	26.6	32.1	33.5	43.6	48.8	47.7	52.8	51.5
Total other countries.....	69.2	55.8	68.5	84.9	101.1	103.4	116.9	123.6	126.7	139.7	133.2
International.....	-	-	-	*	-	-	*	-	-	-	-
Grand total.....	2,542.0	2,624.0	3,614.2	4,700.1	4,851.9	4,836.3	4,835.5 2/	4,829.2	4,787.9	4,767.2	4,931.9

Excludes convertible foreign currencies held by U. S. monetary authorities.  
Grand total includes \$57.6 million reported by banks initially

included as of June 30, 1962. Of this total, claims on Japan amount to \$48.3 million.

\* Less than \$50,000.

p Preliminary.

## CAPITAL MOVEMENTS

Section II - Summary by Countries  
 Table 3.- Net Transactions in Long-Term Domestic Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1962						
	1958	1959	1960	1961	April	May	June	July	August	September	October p
<b>Europe:</b>											
Austria.....	-1,018	70	-4	578	-23	4	-7	-183	-8	61	-6
Belgium.....	-4,795	5,897	4,661	10,113	-3,622	1,167	-4,464	-307	-2,461	-155	2
Czechoslovakia.....	-	-	-	-	-6	-	-	-	-	-	-
Denmark.....	678	57,037	-34,480	-2,447	-	58	7	-555	-412	961	-3,491
Finland.....	-4,476	200	-236	1,572	1	-	-298	-525	-1	2	3
France.....	5,235	62,303	20,039	20,696	168	1,535	-2,370	1,572	-768	-1,719	198
Germany, Federal Republic of....	1,337	22,749	19,345	22,300	118	-65	439	431	-526	777	-1,057
Greece.....	-5,715	276	-248	-754	30	-231	88	103	90	83	-101
Italy.....	1,871	6,937	28,099	13,863	-727	-483	-251	-324	435	-309	-464 1/
Netherlands.....	-7,645	38,327	-3,348	18,507	-40	4,188	1,918	-1,095	-2,468	-396	487
Norway.....	18,303	24,196	1,156	-30,974	-31,946	3,420	22,750	-57	4,149	1,824	-3,725
Poland.....	-26	-9	-2	-15	-	-	-	-	-	-	-
Portugal.....	2,109	2,415	10,655	6,669	-154	7	774	50	408	-23	7
Rumania.....	-	-17	4	-1	-	8	-	-2	-	-	-
Spain.....	-2,249	-517	372	1,617	-42	112	-423	220	379	-92	-240
Sweden.....	4,339	92,384	-23,252	10,428	30,097	1,739	-511	7,736	-29,811	-24	802
Switzerland.....	-32,303	265,643	139,149	155,230	17,919	20,838	-6,438	6,270	13,350	2,380	-14,248 1/
Turkey.....	36	391	145	223	11	102	53	210	517	-224	306
U.S.S.R.....	-	-	3	-	-	-	-	-	-	-	-
United Kingdom.....	-12,228	143,358	41,367	-1,484	28,808	17,964	4,430	-4,674	-10,188	-49,368	-13,081
Yugoslavia.....	-26	-2	-13	12	1	2	3	1	2	-	-13
Other Europe.....	-3,624	23,644	-5,230	8,147	517	1,511	454	366	173	-3,052	-199
<b>Total Europe.....</b>	<b>-40,197</b>	<b>745,282</b>	<b>198,182</b>	<b>234,280</b>	<b>41,110</b>	<b>51,876</b>	<b>16,154</b>	<b>9,237</b>	<b>-27,140</b>	<b>-49,274</b>	<b>-34,820 1/</b>
<b>Canada.....</b>	<b>-202,213</b>	<b>80,696</b>	<b>-81,890</b>	<b>-98,394</b>	<b>-37,423</b>	<b>-92,496</b>	<b>-85,902</b>	<b>-16,575</b>	<b>10,313</b>	<b>2,830</b>	<b>-13,866</b>
<b>Latin America:</b>											
Argentina.....	281	3,385	-722	-816	291	385	-117	-35	25	251	-359
Bolivia.....	-333	169	113	161	-32	82	-130	-3	-15	17	25
Brazil.....	-623	2,147	2,594	5,343	139	128	-842	-36	74	-131	211
Chile.....	-2,601	-497	1,762	918	150	427	617	477	11	360	315
Colombia.....	410	1,094	62	683	204	-3	29	55	10	-3	-103
Cuba.....	-68,517	-2,276	-43,437	575	36	-2	-345	-	-10	-1	-7
Dominican Republic.....	232	379	1,249	1,805	-122	-540	-76	-3	-293	149	109
Guatemala.....	1,656	292	941	420	85	-7	-46	255	21	6	-77
Mexico.....	2,561	1,321	-990	3,474	750	853	-569	-833	-809	-773	-1,814
Netherlands Antilles and Surinam.....	25,546	19,538	22,425	10,393	150	136	-1,094	2,211	-233	465	928
Panama, Republic of.....	-726	2,912	2,948	8,681	899	117	1,161	298	27	-306	-282
Peru.....	-879	1,449	533	467	-517	-180	70	173	69	-47	-21
El Salvador.....	-181	-256	-265	-957	21	3	8	9	1	3	5
Uruguay.....	-2,533	9,514	-888	-1,141	-161	-12,516	-2,430	164	-178	-89	-620
Venezuela.....	-1,210	8,841	4,071	8,756	290	965	-404	-239	279	399	-403
Other Latin America.....	917	-1,227	-506	198,436	510	-29,899	-2,675	-3,883	-19,523	-3,519	17,211
<b>Total Latin America.....</b>	<b>-46,000</b>	<b>46,785</b>	<b>-10,110</b>	<b>237,198</b>	<b>2,693</b>	<b>-40,051</b>	<b>-6,843</b>	<b>-1,390</b>	<b>-20,544</b>	<b>-3,219</b>	<b>15,118</b>
<b>Asia:</b>											
China Mainland.....	-403	-2	43	-148	12	-98	13	7	12	78	19
Hong Kong.....	4,231	18,454	9,791	37,712	-9,491	-10,037	-10,889	1,683	5,389	-2,639	-1,274
India.....	-1,389	1,044	39,839	-35,012	14	3,046	-3,476	3,503	4,507	-8,001	3,039
Indonesia.....	58	1,156	-1,032	131	20	59	7	23	-36	-5	12
Iran.....	174	186	215	-79	-13	-9	-21	18	14	-21	-22
Israel.....	91	1,281	-74	575	20	91	158	98	56	-31	65
Japan.....	-572	981	558	-13	9	57	65	29	79	-99	-
Korea, Republic of.....	-2	22	9	34	-	25	70	5	2	-5	3
Philippines.....	-1,993	505	-1,347	-8	9	7	10	-19	-38	-3	-602
Taiwan.....	-1,091	-1,357	-1,504	-230	21	14	24	-19	-9	57	1
Thailand.....	58	-369	99	154	-7	56	-76	15	3	5	-3
Other Asia.....	3,542	23,832	536	4,338	510	701	1,015	545	471	306	-2,562
<b>Total Asia.....</b>	<b>2,704</b>	<b>45,733</b>	<b>47,133</b>	<b>7,454</b>	<b>-8,896</b>	<b>-6,136</b>	<b>-13,108</b>	<b>5,924</b>	<b>10,400</b>	<b>-10,180</b>	<b>-1,423</b>
<b>Other countries:</b>											
Australia.....	150	-323	-648	805	-37	-17	-37	226	92	33	15
Congo, Republic of the.....	-48	45	62	12	-12	-37	-	-	-5	-1	-4
South Africa.....	129	187	769	65	11	264	-44	3	46	-19	-11
United Arab Republic (Egypt).....	105	44	-191	27	-16	62	-8	-	-2	-56	-4
All other.....	-786	18,881	-13,331	2,348	-421	-1,890	-221	86	131	404	-7
<b>Total other countries.....</b>	<b>-450</b>	<b>18,834</b>	<b>-13,339</b>	<b>3,257</b>	<b>-475</b>	<b>-1,618</b>	<b>-310</b>	<b>315</b>	<b>262</b>	<b>361</b>	<b>-11</b>
<b>International.....</b>	<b>283,453</b>	<b>187,023</b>	<b>238,440</b>	<b>351,883</b>	<b>-11,599</b>	<b>-62,107</b>	<b>-1,975</b>	<b>-3,017</b>	<b>-177,865</b>	<b>37,196</b>	<b>-397</b>
<b>Grand total.....</b>	<b>-2,703</b>	<b>1,124,353</b>	<b>378,416</b>	<b>735,678</b>	<b>-14,590</b>	<b>-150,532</b>	<b>-91,984</b>	<b>-5,506</b>	<b>-204,574</b>	<b>-22,286</b>	<b>-35,399 1/</b>

1/ Exclude nonmarketable U. S. Treasury bonds, foreign currency series, issued and payable in Italian lire (\$24,974 thousand equivalent) and Swiss francs (\$23,142 thousand equivalent). p Preliminary.



CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1962						
	1958	1959	1960	1961	April	May	June	July	August	Sept. p	October p
Algeria.....	-18,018	-137	197	-8,511	-90	3	-11,994	-13	34	-	-17
Argentina.....	21,299	7,500	14,385	-20,784	-18,664	737	131	356	155	677	-217
Austria.....	-3	-	-	-587	-	-	-	-	-	-	-
Bulgaria.....	3,256	-13,630	177	-14,519	113	-17,024	-14,767	184	80	194	-30
Canada.....	5,102	5,021	3,282	539	-	-	-	-	600	-	-
Ceylon.....	18,912	-93,465	10,325	-33,391	-4,782	4,088	754	-43	-773	-702	3,345
Germany, Federal Republic of.....	99,082	47,539	-41,730	-31,423	-5,475	-21,880	-1,098	-877	683	1,386	-2,434
Greece.....	-912	-552	-1,564	-331	-2	-640	-4	8	-1	-	-339
India.....	7,345	-35,375	26,968	9,073	-221	1,972	3,209	3,949	520	446	-1,332
Netherlands.....	-234,089	-32,383	-87,643	-74,441	2,323	9,770	-43,392	6,291	-610	1,776	3,289
Denmark.....	-16,325	1,449	-6,819	-1,479	-9,470	9,439	1,590	-2,768	-21,354	-24	1,698
France.....	-7	-	-	-11	-	-	-	-	-	-	-
Portugal.....	3,513	407	414	247	66	148	-45	-6	-35	-36	97
Romania.....	-57	-739	1,409	973	-210	109	33	-25	161	-179	2,503
Sweden.....	691	-10,643	5,271	-1,642	94	1,261	-74	295	43	-651	1,514
Switzerland.....	92,200	51,384	-5,871	-31,745	2,297	6,839	-2,059	-5,049	-183	2,193	6,669
Turkey.....	-16	336	102	-126	-	-	-	-	23	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	-27,801	17,726	-1,384	-57,358	541	12,766	2,052	-379	3,807	2,697	12,549
Yugoslavia.....	24	500	500	-500	-	-	-	-	-	-	-
Other Europe.....	-26,268	5,348	-35,339	4,320	10,034	-29,405	-289	6,592	3,279	346	2,067
Total Europe.....	-72,072	-49,714	-117,320	-261,696	-23,446	-21,817	-65,953	8,515	-13,571	8,123	29,362
Latin America.....	-543,274	-443,009	-195,849	-318,335	1,594	-91,483	-30,995	7,945	3,564	-14,111	-125,254
Argentina.....	-442	-92	3,154	-7,555	-89	-158	-57	-139	-11	44	164
Brazil.....	69	24	47	-184	-4	-7	-8	2	1	11	13
Chile.....	4,979	7,804	5,864	5,775	-693	-327	464	390	442	268	144
Colombia.....	812	2,291	631	1,889	405	169	-49	72	-50	28	319
Costa Rica.....	2,421	2,437	4,168	-345	187	-608	215	523	100	14	-1,707
Cuba.....	-152	-588	-5,551	355	-45	-	8	-	-	20	-8
Dominican Republic.....	-80	12	614	123	-	-10	-3	-1	-122	42	3
Guatemala.....	-60	21	2	46	45	42	3,235	-	29	10	26
Honduras.....	17,060	507	-53,597	-19,262	-16	331	-20,009	-52	-1,080	-21	2,250
Netherlands Antilles and Surinam.....	1,547	1,790	3,492	118	492	205	-134	209	36	381	-25
Panama, Republic of.....	-13,669	-3,599	-34,435	2,380	245	-517	222	-440	1,035	6	49
Paraguay.....	-443	-134	-1,760	326	415	106	15	-22	6	6	-7
El Salvador.....	-703	2,443	-1,080	-	1	-	-	-	-	-	5
Uruguay.....	3,532	1,913	-3,034	-2,590	-103	-736	102	58	27	1,148	250
Venezuela.....	253	1,321	688	-2,703	265	-356	-522	-610	1	24	-3,317
Other Latin America.....	-10,266	-4,905	-26,634	-36,746	-216	-1,068	-1,108	432	16	-62	340
Total Latin America.....	4,858	11,245	-107,431	-58,373	889	-2,934	-17,629	422	430	1,919	-1,501
Asia.....	8	59	-52	2	-	-	-	-	-	-	-1
Hong Kong.....	28,318	15,283	1,513	-3,169	151	63	-378	1,203	389	-52	-412
India.....	-50	151	-15	14	-	-	1	-	-	-51	-8
Indonesia.....	42	24	26	-8	1	1	1	-12	1	1	1
Japan.....	1,015	-30	-2,117	-1,962	8	-1	-	-	-4	-	2
Israel.....	-46,677	-50,536	-48,113	-62,047	-3,432	-4,527	-4,031	-3,536	-2,358	-1,992	-1,807
Korea, Republic of.....	598	-32,736	763	-50,300	-130	-21,731	562	1,336	-3,279	-54,582	-1,478
Philippines.....	-	-	-	4	-	-	-	-	-	-700	-
Sri Lanka.....	-693	1,782	1,879	60	-12	1	4	-8	-3	-	304
Taiwan.....	-52	-370	-3	-452	-	-	-	-	-	-	1,000
Thailand.....	-185	-955	553	-137	-11	-21	-1	-	-	-	-750
Other Asia.....	-27,167	-29,326	4,939	-2,586	-14	3	-1,465	-3	-4	6	-3,252
Total Asia.....	-44,843	-96,654	-40,627	-120,581	-3,439	-26,212	-5,307	-1,020	-5,258	-57,370	-6,401
Other countries.....	-44,434	-18,166	-43,094	-28,883	-103	1,035	-7	-25,497	184	-121	-23,980
Argentina, Republic of the.....	-16,099	-6	-16	8	-	-	-	301	-	-	-
South Africa.....	-66,917	9,067	8,535	-24,381	772	-51	2,429	75	106	621	2,632
United Arab Republic (Egypt).....	-	-356	-	4	-	-	-	2	1	-	-
Other.....	-22,175	-5,554	-1,869	-19,441	-85	-23,851	433	-266	-4	-75	-2,996
Total other countries.....	-149,625	-15,015	-36,444	-72,693	584	-22,867	2,855	-25,686	588	425	-24,344
International.....	-557,576	-156,583	-147,046	1,291	-21,326	-10,861	-290	-3,791	3,863	8,897	-4,249
Total.....	-1,362,532	-749,730	-644,717	-830,387	-45,144	-176,174	-117,319	-13,615	-10,384	-52,117	-132,387

Preliminary.

## CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries  
Table 1.- Short-Term Banking Liabilities To Foreigners as of October 31, 1962

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits	U. S. Treasury bills and certificates	Other	Total	Deposits	U. S. Treasury bills and certificates	Other	
Europe:										
Austria.....	319,369	317,433	247,186	65,200	5,047	1,886	1,877	-	9	50
Belgium.....	189,927	159,957	89,850	50,200	19,907	29,749	27,569	339	1,841	221
Czechoslovakia.....	1,064	672	575	-	97	392	392	-	-	-
Denmark.....	54,605	47,857	40,236	6,100	1,521	6,615	6,037	487	91	133
Finland.....	73,465	71,592	43,457	21,300	6,835	1,867	1,839	-	28	6
France.....	1,205,365	1,153,943	192,435	915,698	45,810	49,238	42,689	3,762	2,787	2,184
Germany, Federal Republic of.....	2,822,671	2,783,071	274,993	2,166,000	342,078	36,976	29,943	1,553	5,480	2,624
Greece.....	103,238	86,645	66,490	20,000	155	16,589	16,589	-	-	4
Italy.....	1,310,090	1,157,280	207,954	815,085	134,241	27,746	25,483	1,870	393	125,064
Netherlands.....	259,064	220,908	91,719	119,255	9,934	35,809	26,362	667	8,780	2,347
Norway.....	109,391	79,293	42,995	12,252	24,046	29,895	28,648	859	388	203
Poland.....	9,375	9,049	8,227	-	822	326	308	18	-	-
Portugal.....	155,536 1/	112,139	108,012	-	4,127	43,385 1/	43,142 1/	102	141	12
Rumania.....	990	697	622	-	75	293	293	-	-	-
Spain.....	151,085 1/	117,011	101,793	14,000	1,218	34,051 1/	31,699 1/	272	2,080	23
Sweden.....	457,629	439,565	95,018	330,500	14,047	17,935	17,255	660	20	129
Switzerland.....	885,394	727,298	284,865	273,827	168,606	96,219	62,829	14,849	18,541	61,877
Turkey.....	26,027	24,400	24,376	-	24	1,627	1,607	-	20	-
U.S.S.R.....	2,270	2,045	1,963	-	82	225	225	-	-	-
United Kingdom.....	1,853,119	1,357,084	1,036,951	271,214	48,919	438,920	162,953	39,802	236,165	57,115
Yugoslavia.....	11,931	11,261	9,053	-	2,208	670	658	-	12	-
Other Europe.....	266,733	253,887	68,539	94,128	91,220	9,269	8,897	215	157	3,577
Total Europe.....	10,268,338 1/	9,133,087	3,037,309	5,174,759	921,019	879,682 1/	537,294 1/	65,455	276,933	255,569
Canada.....	3,885,640	3,647,687	1,849,237	1,756,409	42,041	221,424	173,221	24,514	23,689	16,529
Latin America:										
Argentina.....	187,161	77,466	59,766	16,263	1,437	109,668	103,509	480	5,679	27
Bolivia.....	23,833	6,801	6,769	-	32	17,029	16,942	72	15	3
Brazil.....	179,768	80,669	73,080	198	7,391	99,019	98,112	147	760	80
Chile.....	111,882	36,175	35,890	-	285	75,690	74,799	235	656	17
Colombia.....	151,792	72,520	67,582	200	4,738	79,238	76,411	115	2,712	34
Cuba.....	14,665 1/	1,490	1,490	-	-	13,175 1/	13,006 1/	95	74	-
Dominican Republic.....	35,464	17,885	17,420	-	465	17,579	17,386	73	120	-
Guatemala.....	32,647	16,067	14,145	-	1,922	16,580	16,351	54	175	-
Mexico.....	466,740	243,235	216,477	-	26,758	223,152	219,426	317	3,409	353
Netherlands Antilles and Surinam.....	90,773	39,019	26,075	7,587	5,357	51,723	32,668	2,375	16,680	31
Panama, Republic of.....	84,321	10,915	10,032	-	883	73,406	63,930	1,147	8,329	-
Peru.....	103,229	39,657	39,441	-	216	63,466	62,374	-	1,092	106
El Salvador.....	25,021	10,671	5,671	4,700	300	14,350	14,089	11	250	-
Uruguay.....	89,650	37,613	31,771	-	5,842	52,014	45,314	1,757	4,943	23
Venezuela.....	417,020	186,386	186,129	-	257	230,099	224,767	3,796	1,536	535
Other Latin America.....	403,599 2/	275,895 2/	145,367	24,878 2/	105,650	125,036	108,270	7,286	9,480	2,668
Total Latin America.....	2,417,565 2/	1,152,464 2/	937,105	53,826 2/	161,533	1,261,224	1,187,354	17,960	55,910	3,877
Asia:										
China Mainland.....	35,559	29,813	29,730	83	-	5,746	5,746	-	-	-
Hong Kong.....	62,926	32,181	26,295	-	5,886	30,696	30,458	38	200	49
India.....	49,030	41,148	23,002	12,100	6,046	6,438	6,103	-	335	1,444
Indonesia.....	38,628	36,762	15,645	21,100	17	1,866	1,866	-	-	-
Iran.....	27,377	19,955	19,943	-	12	7,413	7,413	-	-	9
Israel.....	73,571	67,520	43,256	6,686	17,578	6,051	5,365	20	666	-
Japan.....	2,104,430	2,082,848	1,185,019	720,920	176,909	21,556	20,831	-	725	26
Korea, Republic of.....	147,343	145,866	142,914	-	2,952	1,477	1,477	-	-	-
Philippines.....	162,916	138,708	129,168	844	8,696	24,201	23,910	201	90	7
Taiwan.....	76,600	70,145	62,405	10	7,730	6,455	6,455	-	-	-
Thailand.....	326,042	322,677	92,142	224,292	6,243	3,365	3,365	-	-	-
Other Asia.....	240,391	204,862	147,481	23,688	33,693	35,079	34,320	44	715	450
Total Asia.....	3,344,813	3,192,485	1,917,000	1,009,723	265,762	150,343	147,309	303	2,731	1,985
Other countries:										
Australia.....	154,974	150,287	47,358	92,950	9,979	3,650	3,493	95	62	1,037
Congo, Republic of the.....	31,369	29,911	29,859	-	52	1,458	1,458	-	-	-
South Africa.....	41,994	39,226	34,074	5,000	152	2,340	2,240	100	-	428
United Arab Republic (Egypt).....	12,535	11,879	10,368	870	641	500	499	-	1	156
All other.....	226,028	193,931	142,368	39,280	12,283	29,560	28,328	-	1,232	2,537
Total other countries.....	466,900	425,234	264,027	138,100	23,107	37,508	36,018	195	1,295	4,158
International.....	4,839,245 2/	4,839,145 2/	511,671	4,322,353 2/	5,121	100	-	-	100	-
Grand total.....	25,222,501 1/ 2/	22,390,102 2/	8,516,349	12,455,170 2/	1,418,583	2,550,281 1/	2,081,196 1/	108,427	360,658	282,118

1/ Reflects reclassification of reported deposits for changes in domicile over the past few years from Cuba to other countries as follows: Cuba - \$19,897 thousand, Portugal + \$3,860 thousand, Spain + \$7,950 thousand, other countries + \$1,337 thousand, and Grand total - \$6,750 thousand

(representing changes in domicile to the United States).  
2/ Data exclude nonnegotiable, noninterest-bearing special U. S. notes held by the Inter-American Development Bank (\$85,000 thousand) and by the International Development Association (\$115,304 thousand).



CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries  
Table 2.- Short-Term Banking Claims on Foreigners as of October 31, 1962 1/

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans to:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Other					
Europe:									
Austria.....	6,880	6,617	3,069	491	1,769	1,288	263	263	-
Belgium.....	16,025	12,426	947	1,844	8,580	1,055	3,599	3,572	27
Czechoslovakia.....	1,354	1,350	1,250	-	91	9	4	4	-
Denmark.....	9,783	9,014	444	628	2,333	5,609	769	769	-
Finland.....	31,416	31,341	2,798	482	2,895	25,166	75	75	-
France.....	44,255	40,199	8,785	7,223	12,814	11,377	4,056	3,978	78
Germany, Federal Republic of.....	142,760	110,825	24,321	39,517	19,847	27,140	31,935	26,089	5,846
Greece.....	6,124	5,440	136	187	5,088	29	684	679	5
Italy.....	44,715	42,689	6,788	9,316	16,650	9,935	2,026	1,860	166
Netherlands.....	46,401	36,699	511	22,762	12,125	1,301	9,702	9,665	37
Norway.....	30,371	29,585	8,123	2,330	2,131	17,001	786	727	59
Sweden.....	11,600	11,590	25	475	363	10,727	10	10	-
Portugal.....	8,097	7,969	3,304	69	1,590	3,006	128	128	-
Romania.....	7	7	-	-	7	-	-	-	-
Spain.....	24,029	21,870	4,258	8,945	2,795	5,872	2,159	2,158	1
Switzerland.....	15,457	13,803	1,205	245	5,835	6,518	1,654	1,646	8
United Kingdom.....	74,229	40,160	13,765	12,597	7,862	5,936	34,069	21,644	12,425
U.S.S.R.....	24,289	24,284	21,021	415	2,848	-	5	5	-
Yugoslavia.....	7	6	-	-	6	-	1	1	-
Other Europe.....	201,614	69,019	23,724	6,217	11,729	27,349	132,595	113,482	19,113
Europe.....	5,552	5,552	3,296	1	405	1,850	-	-	-
Other Europe.....	15,388	14,872	907	7,293	2,901	3,771	516	501	15
Europe.....	760,353	535,317	128,677	121,037	120,664	164,939	225,036	187,256	37,780
Asia:	546,722	279,073	11,395	151,883	7,149	108,646	267,649	116,231	151,418
Asia:									
Argentina.....	168,687	143,436	30,065	20,200	39,206	53,965	25,251	25,136	115
Brazil.....	4,093	4,093	270	136	3,068	619	-	-	-
Chile.....	189,196	148,023	41,445	50,912	22,745	32,921	41,173	40,959	214
Colombia.....	172,020	171,786	42,115	22,848	23,723	83,100	234	8	226
Costa Rica.....	151,658	151,440	26,401	43,976	24,584	56,479	218	22	196
Cuba.....	17,455	17,429	-	1,416	15,842	171	26	19	7
Dominican Republic.....	13,357	13,357	3,868	141	8,479	869	-	-	-
Ecuador.....	16,802	16,777	1,445	855	6,853	7,624	25	-	25
El Salvador.....	375,609	371,629	136,284	81,077	33,822	120,446	3,980	1,050	2,930
Honduras.....	9,781	9,781	79	5,994	3,627	81	-	-	-
Indonesia.....	32,220	32,174	10,084	9,505	6,382	6,203	46	-	46
Japan.....	86,203	86,147	4,386	12,361	28,182	41,218	56	31	25
Philippines.....	11,685	11,679	199	1,303	5,749	4,428	6	-	6
South Korea.....	101,444	101,435	7,707	4,469	9,660	79,599	9	9	-
Vietnam.....	95,556	94,789	13,961	14,195	52,146	14,487	767	267	500
Other Asia.....	79,045	78,801	16,680	15,893	29,313	16,915	244	115	129
Asia.....	1,524,811	1,452,776	334,989	285,281	313,381	519,125	72,035	67,616	4,419
Other countries:									
Algeria.....	1,675	1,670	1,668	-	2	-	5	5	-
Hong Kong.....	13,356	13,334	5,197	3,643	3,615	879	22	22	-
India.....	18,077	17,432	6,456	619	7,518	2,839	645	645	-
Indonesia.....	488	488	49	45	394	-	-	-	-
Iran.....	21,117	21,117	2,668	88	16,113	2,248	-	-	-
Israel.....	36,694	36,694	3,819	2,589	4,440	25,846	-	-	-
Japan.....	1,692,523	1,653,407	633,730	29,802	145,708	844,167	39,116	38,920	196
Korea, Republic of.....	4,746	4,746	4	-	4,166	576	-	-	-
Philippines.....	70,354	70,218	48,483	8,445	4,448	8,842	136	136	-
Sri Lanka.....	8,910	8,910	2,761	310	4,049	1,790	-	-	-
Taiwan.....	31,709	31,709	6,621	106	4,908	20,074	-	-	-
Other Asia.....	67,133	66,043	36,198	4,053	21,982	3,810	1,090	1,008	82
Asia.....	1,966,782	1,925,768	747,654	49,700	217,343	911,071	41,014	40,736	278
Other countries:									
Australia.....	45,027	31,230	1,845	4,095	15,343	9,947	13,797	1,432	12,365
Belgium.....	2,000	2,000	321	-	1,679	-	-	-	-
Canada.....	11,303	9,300	325	302	8,434	239	2,003	1,896	107
South Africa.....	23,412	23,184	9,003	2	1,892	12,287	228	158	70
United Arab Republic (Egypt).....	51,465	50,749	8,193	21,718	19,702	1,136	716	264	452
Other.....	133,207	116,463	19,687	26,117	47,050	23,609	16,744	3,750	12,994
Other countries.....	-	-	-	-	-	-	-	-	-
International.....	4,931,875	4,309,397	1,242,402	634,018	705,587	1,727,390	622,478	415,589	206,889

Excludes convertible foreign currencies held by U. S. monetary authorities.

## CAPITAL MOVEMENTS

**Section III - Preliminary Details by Countries**  
**Table 3.- Purchases and Sales of Long-Term Securities by Foreigners During October 1962**

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
<b>Europe:</b>												
Austria.....	1,222	8	-	19	1,195	-	1,245	-	-	33	1,200	12
Belgium.....	6,175	-	73	2,221	2,894	987	6,390	-	225	2,067	3,426	672
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	1,649	-	39	60	1,550	-	5,170	3,500	5	85	1,566	14
Finland.....	1,025	-	-	25	1,000	-	1,022	-	-	22	1,000	-
France.....	16,717	11	360	6,499	7,353	2,494	13,174	6	128	6,538	4,070	2,432
Germany, Federal Republic of	16,758	-	40	2,890	10,308	3,520	20,249	3	25	3,959	14,801	1,461
Greece.....	596	-	-	98	40	458	1,036	10	-	189	525	312
Italy.....	15,876 1/2	187 1/2	141	1,689	13,590	269	17,672	11	3	2,467	15,012	179
Netherlands.....	14,328	-	648	4,672	1,899	7,109	10,552	10	639	4,184	1,570	4,149
Norway.....	7,372	3,271	19	225	3,856	1	9,399	7,003	28	209	1,957	202
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-
Portugal.....	297	3	-	65	187	42	193	3	13	45	98	34
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	4,815	-	37	771	4,002	5	2,552	40	35	973	1,404	100
Sweden.....	6,452	1,965	1,072	145	3,266	4	4,136	1,565	535	280	1,705	51
Switzerland.....	63,015 1/2	2,912 1/2	2,633	39,261	15,809	2,400	70,594	1,930	5,107	52,017	7,596	3,944
Turkey.....	306	-	3	303	-	-	-	-	-	-	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	60,911	6,954	628	26,815	15,735	10,779	61,443	29,012	648	17,818	10,437	3,528
Yugoslavia.....	500	-	-	-	500	-	513	-	-	13	500	-
Other Europe.....	7,424	250	18	887	6,172	97	5,556	4	131	1,219	4,061	141
<b>Total Europe.....</b>	<b>225,438 1/2</b>	<b>15,561 1/2</b>	<b>5,711</b>	<b>86,645</b>	<b>89,356</b>	<b>28,165</b>	<b>230,896</b>	<b>43,097</b>	<b>7,522</b>	<b>92,118</b>	<b>70,928</b>	<b>17,231</b>
<b>Canada.....</b>	<b>106,093</b>	<b>12,574</b>	<b>17,795</b>	<b>20,639</b>	<b>26,179</b>	<b>28,906</b>	<b>245,213</b>	<b>28,321</b>	<b>18,775</b>	<b>17,778</b>	<b>159,263</b>	<b>21,076</b>
<b>Latin America:</b>												
Argentina.....	820	137	4	462	215	2	1,015	12	14	936	38	15
Bolivia.....	98	-	46	20	32	-	60	-	-	41	19	-
Brazil.....	1,090	59	16	834	172	9	735	-	24	674	2	35
Chile.....	1,115	-	25	765	300	25	481	-	-	475	-	6
Colombia.....	481	-	-	170	311	-	2,291	-	175	98	2,018	-
Cuba.....	-	-	-	-	-	-	15	-	-	7	8	-
Dominican Republic.....	170	60	75	29	-	6	58	30	-	25	3	-
Guatemala.....	43	-	-	17	26	-	94	-	41	53	-	-
Mexico.....	4,843	7	29	1,657	3,109	41	4,407	1,510	16	1,981	666	234
Netherlands Antilles and Surinam.....	2,118	-	285	1,558	182	93	1,215	-	218	697	115	185
Panama, Republic of.....	2,705	100	50	2,149	316	90	2,938	100	40	2,441	337	20
Peru.....	428	50	-	376	-	2	456	7	8	432	4	5
El Salvador.....	10	-	5	-	5	-	-	-	-	-	-	-
Uruguay.....	1,510	-	116	877	444	73	1,880	-	57	1,556	212	55
Venezuela.....	1,158	43	25	948	127	15	4,878	24	136	1,259	3,411	48
Other Latin America.....	21,287	17,503	329	2,114	1,156	185	3,736	1,500	21	1,214	909	92
<b>Total Latin America.....</b>	<b>37,876</b>	<b>17,959</b>	<b>1,005</b>	<b>11,976</b>	<b>6,395</b>	<b>541</b>	<b>24,259</b>	<b>3,183</b>	<b>750</b>	<b>11,889</b>	<b>7,742</b>	<b>695</b>
<b>Asia:</b>												
China Mainland.....	64	-	-	64	-	-	46	-	-	45	-	1
Hong Kong.....	8,640	7	8	7,202	1,409	14	10,326	-	35	8,456	1,715	120
India.....	30,542	30,500	3	39	-	-	27,511	27,500	-	3	8	-
Indonesia.....	18	-	-	17	-	1	5	-	-	5	-	-
Iran.....	29	-	-	24	5	-	49	-	-	46	3	-
Israel.....	3,922	-	15	73	3,829	5	5,664	-	1	22	5,514	127
Japan.....	5,226	-	-	20	5,010	196	6,803	-	-	119	6,500	184
Korea, Republic of.....	3	-	-	3	-	-	-	-	-	-	-	-
Philippines.....	363	8	50	302	3	3	661	606	-	54	-	1
Taiwan.....	1,004	-	4	1,000	-	-	3	-	-	3	-	-
Thailand.....	2,503	-	-	3	2,500	-	3,256	-	-	6	3,250	-
Other Asia.....	3,926	-	-	1,914	2,000	12	9,740	2,512	2	1,962	5,250	14
<b>Total Asia.....</b>	<b>56,240</b>	<b>30,515</b>	<b>26</b>	<b>9,413</b>	<b>16,055</b>	<b>231</b>	<b>64,064</b>	<b>30,618</b>	<b>38</b>	<b>10,721</b>	<b>22,240</b>	<b>447</b>
<b>Other countries:</b>												
Australia.....	2,216	-	-	38	2,033	145	26,181	2	-	21	25,888	270
Congo, Republic of the.....	1	-	-	1	-	-	5	-	-	5	-	-
South Africa.....	3,258	-	70	3,012	176	-	637	-	5	76	500	56
United Arab Republic (Egypt).....	5	-	-	5	-	-	9	-	-	9	-	-
All other.....	1,450	1	247	207	969	26	4,453	-	-	462	3,698	293
<b>Total other countries.....</b>	<b>6,930</b>	<b>1</b>	<b>247</b>	<b>321</b>	<b>6,014</b>	<b>347</b>	<b>31,285</b>	<b>2</b>	<b>5</b>	<b>573</b>	<b>30,086</b>	<b>619</b>
<b>International.....</b>	<b>107,849</b>	<b>2</b>	<b>907</b>	<b>167</b>	<b>106,773</b>	<b>-</b>	<b>112,495</b>	<b>1,303</b>	<b>170</b>	<b>-</b>	<b>111,022</b>	<b>-</b>
<b>Grand total.....</b>	<b>540,426 1/2</b>	<b>76,612 1/2</b>	<b>25,691</b>	<b>129,161</b>	<b>250,772</b>	<b>58,190</b>	<b>708,212</b>	<b>106,524</b>	<b>27,260</b>	<b>133,079</b>	<b>401,281</b>	<b>40,068</b>

1/ Excludes nonmarketable U. S. Treasury bonds, foreign currency series, issued and payable in Italian lire (\$24,974 thousand equivalent) and Swiss francs (\$23,142 thousand equivalent).



## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

Table 2.- Long-Term Liabilities to and Claims on Foreigners Reported by Banks and Bankers

(Position at end of period in thousands of dollars)

Country	Liabilities to foreigners					Claims on foreigners				
	1961		1962			1961		1962		
	September	December	March	June	September	September	December	March	June	September
Europe:										
Austria.....	-	-	-	-	-	8,985	36,722	43,664	54,575	57,136
Belgium.....	-	-	-	-	-	11,229	38,662	38,711	9,189	7,763
Denmark.....	-	-	-	-	-	5,338	7,379	7,492	7,333	10,045
Finland.....	-	-	-	-	-	3,190	3,075	3,870	3,733	9,019
France.....	-	-	-	-	4,000	13,439	12,499	14,456	24,229	20,635
Germany, Federal Republic of.....	-	-	-	18	18	47,969	69,813	73,536	70,168	72,162
Greece.....	-	-	-	-	-	7,005	7,408	6,841	6,691	9,972
Italy.....	5	2	-	-	-	23,070	26,197	28,007	30,247	28,563
Netherlands.....	-	-	-	-	-	34,883	46,411	45,881	43,194	8,135
Norway.....	-	-	-	-	-	144,363	164,652	172,241	179,070	189,275
Poland.....	-	-	-	-	-	-	-	-	-	1,000
Portugal.....	-	-	-	-	-	1,968	4,018	3,717	23,616	24,139
Spain.....	-	-	-	-	-	3,420	846	846	7,203	8,699
Sweden.....	108	-	-	-	-	48,915	50,082	47,919	45,722	43,291
Switzerland.....	1,500	656	877	412	1,012	8,155	9,406	9,737	10,303	15,777
Turkey.....	-	-	-	-	-	62	62	57	57	57
United Kingdom.....	200	200	200	-	-	10,895	10,692	12,141	12,225	25,925
Yugoslavia.....	-	-	-	-	-	1,514	2,110	2,098	1,774	1,720
Other Europe.....	-	-	-	-	-	4,645	2,870	3,326	1,593	776
Total Europe.....	1,813	858	1,077	430	5,030	379,045	492,904	514,540	530,922	534,089
Canada.....	-	-	-	-	-	273,609	273,864	289,899	290,859	295,563
Latin America:										
Argentina.....	1	1	1	1	1	89,812	73,366	73,410	69,244	69,212
Bolivia.....	-	-	-	-	-	36	36	36	36	50
Brazil.....	-	-	-	-	-	242,168	262,760	272,997	264,725	265,472
Chile.....	-	-	-	-	-	31,325	26,712	25,214	20,567	27,789
Colombia.....	17	17	17	17	17	29,276	29,617	37,823	61,787	69,295
Cuba.....	-	-	-	-	-	893	885	885	885	884
Dominican Republic.....	-	-	-	-	-	-	-	-	-	216
Guatemala.....	-	-	-	-	-	10,965	11,544	11,826	8,556	9,070
Mexico.....	499	440	381	322	265	188,471	171,233	164,467	185,588	208,690
Netherlands Antilles and Surinam.....	-	-	-	-	-	5,908	6,314	17,696r	7,900	7,631
Panama, Republic of.....	-	-	-	-	-	18,686	19,440	21,638r	17,861	20,560
Peru.....	30	-	-	-	-	12,160	10,112	11,304	13,229	13,573
El Salvador.....	-	-	-	-	-	265	312	355	344	372
Uruguay.....	-	-	-	-	-	410	637	483	951	633
Venezuela.....	40	42	44	63	46	205,126	231,187	236,602	211,352	210,417
Other Latin America.....	958	819	75	80	56	71,312	72,879	82,465	83,805	73,237
Total Latin America.....	1,545	1,319	518	483	385	906,813	917,034	957,201r	946,830	977,101
Asia:										
Hong Kong.....	125	62	62	-	-	-	39	2,403	2,657	2,710
India.....	-	-	-	-	-	17,120	16,379	17,600	19,240	18,987
Indonesia.....	-	-	-	-	-	43,000	50,800	51,450	54,900	-
Iran.....	-	-	-	-	-	12,762	12,088	12,054	11,193	11,463
Israel.....	-	-	-	-	-	9,837	8,442	21,740	26,521	28,161
Japan.....	-	-	-	-	-	25,084	23,658	30,550	48,810	53,812
Korea.....	-	-	-	-	-	-	-	-	5	3
Philippines.....	-	-	-	-	-	13,043	50,132	62,343	61,208	61,505
Taiwan.....	-	-	-	-	-	973	848	730	992	884
Thailand.....	-	-	-	-	-	5,492	5,496	3,354	3,544	3,200
Other Asia.....	-	-	-	-	-	1,813	2,225	2,383	9,928	9,887
Total Asia.....	125	62	62	-	-	129,124	170,107	204,607	238,998	190,612
Other countries:										
Australia.....	-	-	-	-	-	21,001	21,285	37,501	45,691	46,162
Congo, Republic of the.....	-	-	-	-	-	38,453	39,253	38,878	38,753	40,003
South Africa.....	-	-	-	-	-	69,184	59,234	48,059	28,887	29,152
United Arab Republic (Egypt).....	-	-	-	-	-	3,945	3,945	2,520	2,370	1,595
All other.....	6	7	7	8	8	42,417	41,892	45,629	51,902	58,314
Total other countries.....	6	7	7	8	8	175,000	165,609	172,587	167,603	175,226
Grand total.....	3,489	2,246	1,664	921	5,423	1,863,591	2,019,518	2,138,834r	2,175,212	2,172,591

Having a maturity of more than one year from date of issuance; excluding long-term securities.

Preliminary. r Revised.

## CAPITAL MOVEMENTS

**Section IV - Supplementary Data by Countries**  
**Table 3.- Estimated Gold Reserves<sup>1/</sup> and Dollar Holdings of Foreign Countries**  
**and International Institutions**

(Position at end of period in millions of dollars)

Area and country	1960		1961				1962					
	December		September		December		March		June		September p	
	Gold and short-term dollars	U. S. Gov't bonds and notes	Gold and short-term dollars	U. S. Gov't bonds and notes	Gold and short-term dollars	U. S. Gov't bonds and notes	Gold and short-term dollars	U. S. Gov't bonds and notes	Gold and short-term dollars	U. S. Gov't bonds and notes	Gold and short-term dollars	U. S. Gov't bonds and notes
<b>Western Europe:</b>												
Austria.....	536	3	526	3	558	3	594	*	640	*	744	*
Belgium.....	1,312	2	1,476	1	1,574	8	1,616	8	1,593	2	1,511	*
Denmark.....	85	31	79	30	83	30	80	29	83	29	78	30
Finland.....	87	*	134	2	138	2	138	2	133	2	135	2
France.....	2,160	5	3,014	5	3,110	4	3,360	3	3,664	3	3,643	3
Germany, Fed. Republic of..	6,447	3	6,394	3	6,505	3	6,200	3	6,289	3	6,467	3
Greece.....	139	*	120	*	154	*	189	*	206	*	187	*
Italy.....	3,080	*	3,377	*	3,459	*	3,416	*	3,429	*	3,533	*
Netherlands.....	1,779	4	1,804	3	1,797	3	1,822	2	1,888	2	1,857	2
Norway.....	112	148	135	128	135	126	142	93	131	85	142	91
Portugal.....	636	1	523	1	542	1	532	1	584	1	610	1
Spain.....	327	1	405	1	469	1	516	1	568	1	588	1
Sweden.....	397	82	566	71	586	93	584	92	607	123	639	102
Switzerland.....	2,863	94	3,177	86	3,435	83	3,262	83	3,360	83	3,285	86
Turkey.....	152	*	158	*	165	*	160	*	163	*	162	*
United Kingdom.....	4,467	420	4,719	483	4,526	435	4,941	388	4,864	440	4,402	418
Other 2/.....	529	44	788	47	678	48	728r	46	667	46	696	47
<b>Total Western Europe.....</b>	<b>25,108</b>	<b>838</b>	<b>27,395</b>	<b>864</b>	<b>27,914</b>	<b>840</b>	<b>28,280r</b>	<b>751</b>	<b>28,869</b>	<b>820</b>	<b>28,679</b>	<b>786</b>
<b>Canada.....</b>	<b>3,324</b>	<b>446</b>	<b>3,576</b>	<b>465</b>	<b>3,704</b>	<b>459</b>	<b>3,454</b>	<b>423</b>	<b>3,566</b>	<b>227</b>	<b>4,169</b>	<b>240</b>
<b>Latin America:</b>												
Argentina.....	419	1	454	1	425	1	407	1	310	1	304	1
Bolivia.....	24	*	24	*	27	*	25	*	27	*	24	*
Brazil.....	481	2	551	1	513	1	492	1	511	1	499	1
Chile.....	180	*	178	*	153	*	160	*	176	*	147	*
Colombia.....	236	1	222	1	235	1	228	1	252	1	228	1
Cuba.....	78	1	46	*	44	*	40	*	38	*	37	*
Dominican Republic.....	47	*	29	*	26	*	37	*	51	*	43	*
El Salvador.....	54	*	43	*	40	*	46	*	53	*	49	*
Guatemala.....	68	*	70	*	70	*	82	*	76	*	58	*
Mexico.....	534	7	529	5	606	5	615	6	624	6	559	6
Panama, Republic of.....	123	1	79	1	87	1	82	1	87	1	85	1
Peru.....	114	*	123	1	131	1	137	*	137	*	154	*
Uruguay.....	231	1	229	1	237	1	255	1	259	1	272	1
Venezuela.....	799r	1	849r	1	818r	1	801r	1	765	1	780	1
Other 2/ 4/.....	245	-	201	77	163r	192	197r	188	229	156	260	132
<b>Total Latin America 4/.....</b>	<b>3,633r</b>	<b>15</b>	<b>3,627r</b>	<b>89</b>	<b>3,575r</b>	<b>204</b>	<b>3,604r</b>	<b>200</b>	<b>3,595</b>	<b>168</b>	<b>3,499</b>	<b>144</b>
<b>Asia:</b>												
India.....	301	41	333	6	325	6	321	6	296	6	293	6
Indonesia.....	236	1	120	1	119	1	137	1	125	1	76	1
Iran.....	152	*	167	*	161	*	165	*	155	*	157	*
Japan.....	2,166	3	1,953	3	1,894	3	2,054r	3	2,210 5/	3	2,344	3
Philippines.....	218	2	174	2	212	1	195r	1	213	1	196	1
Thailand.....	290	*	344	*	368	*	410	*	431	*	430	*
Other.....	991	45	1,130	45	1,168	45	1,215	41	1,207	41	1,268	41
<b>Total Asia.....</b>	<b>4,354</b>	<b>92</b>	<b>4,221</b>	<b>57</b>	<b>4,247</b>	<b>56</b>	<b>4,497r</b>	<b>52</b>	<b>4,637 5/</b>	<b>52</b>	<b>4,764</b>	<b>52</b>
<b>Other countries:</b>												
Australia.....	235	*	238	*	260	*	268	*	281	*	315	*
South Africa.....	207	*	251	*	330	*	415	*	471	*	535	*
United Arab Republic (Egypt).....	196	*	189	*	189	*	190	*	193	*	186	*
Other 6/.....	600	35	579	38	635	39	631r	42	640	39	663	39
<b>Total other countries.....</b>	<b>1,238</b>	<b>35</b>	<b>1,257</b>	<b>38</b>	<b>1,414</b>	<b>39</b>	<b>1,504r</b>	<b>42</b>	<b>1,585</b>	<b>39</b>	<b>1,699</b>	<b>39</b>
<b>Total foreign countries 4/...</b>	<b>37,657r</b>	<b>1,426</b>	<b>40,076r</b>	<b>1,513</b>	<b>40,854r</b>	<b>1,598</b>	<b>41,339r</b>	<b>1,468</b>	<b>42,252 5/</b>	<b>1,306</b>	<b>42,810</b>	<b>1,261</b>
<b>International 4/.....</b>	<b>6,337r</b>	<b>900</b>	<b>5,422r</b>	<b>1,127</b>	<b>5,767r</b>	<b>1,240</b>	<b>6,392r</b>	<b>1,087</b>	<b>6,563</b>	<b>1,009</b>	<b>6,992</b>	<b>861</b>
<b>Grand total 4/.....</b>	<b>43,994r</b>	<b>2,326</b>	<b>45,498r</b>	<b>2,640</b>	<b>46,621r</b>	<b>2,838</b>	<b>47,731r</b>	<b>2,555</b>	<b>48,815 5/</b>	<b>2,315</b>	<b>49,802</b>	<b>2,122</b>
<b>Memorandum item: Sterling area.....</b>	<b>5,558</b>	<b>536</b>	<b>5,863</b>	<b>567</b>	<b>5,841</b>	<b>520</b>	<b>6,357</b>	<b>474</b>	<b>6,328</b>	<b>525</b>	<b>5,979</b>	<b>504</b>

Note: "Gold and short-term dollars" represent reported and estimated official gold reserves, and official and private short-term dollar holdings (principally deposits and U. S. Treasury bills and certificates) reported by banks in the U. S. "U. S. Government bonds and notes" represent estimated official and private holdings of U. S. Government securities with an original maturity of more than one year. "Gold and short-term dollars" plus "U. S. Government bonds and notes" represent "gold and liquid dollar holdings."

1/ Excludes gold reserves of U.S.S.R., other Eastern European countries, and China Mainland.

2/ Includes holdings of other Western European countries and of European regional institutions, such as the Bank for International Settlements and the European Fund, gold to be distributed by the Tripartite Commission for the Restitution of Monetary Gold, and unpublished gold

reserves of certain Western European countries. The figures included for the gold reserves of the B. I. S. represent the Bank's net gold assets.

3/ Includes other Latin American republics and the Inter-American Development Bank.

4/ Data for short-term dollars revised to exclude nonnegotiable, non-interest-bearing special U. S. notes held by the Inter-American Development Bank and the International Development Association.

5/ Total short-term dollars include \$109 million reported by banks initially included as of June 30, 1962. Of this total, holdings of Japan amount to \$105 million.

6/ Includes countries in Africa, Oceania, and Eastern Europe, and Western European dependencies outside Europe and Asia.

\* Less than \$500,000. p Preliminary. r Revised.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

The current financial statements of corporations and certain other business-type activities of the United States Government which appear in the "Treasury Bulletin" beginning with the August 1956 issue are compiled from reports submitted to the Treasury under Department Circular No. 966, issued January 30, 1956, and Supplement No. 1, issued June 1956. The regulations so issued are pursuant to Section 4 of the Budget and Accounting Procedures Act of 1950 (51 U.S.C. 66b), and represent another step in the program of comprehensive and integrated Government accounting and financial reporting for which authority was provided in that act. They supersede Budget-Treasury Regulation No. 3, issued under Executive Order No. 8512 of August 13, 1940, amended by Executive Order No. 9084 of March 3, 1942, under which financial statements previously published in the Bulletin were submitted.

In coverage, Department Circular No. 966 requires submission of financial statements by all wholly owned and fixed-ownership Government corporations specifically included in the Government Corporation Control Act, as amended (51 U.S.C. 846, 856); and all other activities of the Government operating as revolving funds for which business-type public enterprise or intragovernmental fund budgets are required by the Bureau of the Budget. Other activities include agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature, and activities and agencies whose operations result in the accumulation of substantial inventories, investments and other recoverable assets, may be brought under the regulations as agency accounting systems are developed to the point where they are capable of furnishing the financial reports required.

Four kinds of financial statements are called for by Department Circular No. 966. They are statements of financial condition, income and expense, source and application of funds, and certain commitments and contingencies. The

statements of financial condition are published quarterly and appear as Section I in the series of tables. The first data under the new regulations are for March 31, 1956, and were presented in the August 1956 Bulletin. Statements of income and expense and source and application of funds are published semiannually, for June 30 and December 31 reporting dates, and appear as Sections II and III. The first of these statements under the new regulations cover the fiscal year 1956, and was published in the January 1957 Bulletin. Within the sections, the agencies are grouped in separate tables by type, as follows: public enterprise revolving funds, intragovernmental revolving funds, certain other activities, deposit funds, and trust revolving funds.

Supplement No. 1 added to the coverage by including all executive agencies and activities not reporting under Department Circular No. 966, but required only a statement of financial condition annually as of June 30. These are mainly not business-type activities, and those which had not yet developed formal accounting procedures to provide complete balance sheet types of statements were authorized temporarily to report only the asset side. Thus the supplement rounds out provision for the information on properties and assets of the United States Government which the Treasury has been asked to furnish to the Committee on Government Operations, House of Representatives, for a continuing study of the assets of the Government. The first comprehensive reporting under Supplement No. 1 is for June 30, 1957, and the data were published in the December 1957 issue of the Bulletin as Part B of Table 4 in Section I.

A summary of loans outstanding for a series of dates is included in Section I of the Bulletin presentation beginning with the June 1958 issue. Two classifications of the loans are shown, one by type and one by agency. Data prior to 1956 are based on the earlier reporting requirements, which provided for complete coverage of Government lending agencies.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1962  
Table 1.- Summary by Specified Classes of Activities

(In thousands of dollars)

Account	Total	Public enterprise revolving funds (See Table 2)	Intragovernmental revolving funds (See Table 3)	Certain other activities (See Table 4)
<b>INCOME AND EXPENSE</b>				
Income:				
Sales of goods and services.....	11,131,402	6,529,756	4,493,433	108,213
Interest:				
On public debt securities.....	40,047	40,047	-	-
Other interest income.....	1,730,190	616,763	-	1,113,427
Guaranty and insurance premiums.....	339,802	339,802	-	-
Other major income items.....	87,230	86,372	858	-
Other income.....	182,606	160,486	9,839	12,281
Total income.....	13,511,278	7,773,227	4,504,130	1,233,921
Expense:				
Direct cost of goods and services sold:				
Cost of commodities sold.....	3,936,705	3,343,568	593,137	-
Materials applied.....	684,577	8,559	676,018	-
Wages and salaries applied.....	4,680,745	3,076,992	1,603,753	-
Other applied expenses.....	1,902,214	680,526	1,221,689	-
Increase (-), or decrease, in:				
Work-in-process.....	-6,285	-16,050	9,765	-
Finished goods.....	844	1,134	-289	-
Other operating expenses.....	1,704,168	1,324,392	340,493	39,283
Depreciation.....	148,808	113,737	22,256	12,814
Administrative expenses.....	327,627	262,975	12,427	52,225
Grants and contributions.....	634,884	323,162	-	311,722
Interest expense:				
Interest on borrowings from the U. S.				
Treasury.....	760,883	662,714	-	98,169
Other.....	65,724	55,604	-	10,120
Other major expense items.....	1,419,842	1,416,850	2,993	-
Miscellaneous expense.....	72,557	66,585	-257	6,228
Total expense.....	16,333,293	11,320,747	4,481,984	530,562
Other gains, or losses (-):				
Charge-offs.....	-33,790	-29,761	-70	-3,958
Gain, or loss (-), on sale of fixed assets	-13,270	519	101	-13,890
Gain, or loss (-), on sale of other assets	-2,082	-1,352	-3	-727
Other.....	96,881	98,285	321	-1,726
Total other gains, or losses (-).....	47,740	67,692	348	-20,300
Net income, or loss (-), before change in valuation allowances.....	-2,774,276	-3,479,828	22,494	683,058
Increase (-), or decrease, in allowances for losses:				
Allowance for losses on loans.....	-291,921	-238,687	-	-53,234
Allowance for losses on acquired security or collateral.....	-32,438	-32,438	-	-
Allowance for losses on fixed assets.....	1,135	1,139	-4	-
Allowance for losses on inventories.....	377,572	377,592	-20	-
Other.....	10,041	-53,925	-	63,967
Net increase (-), or decrease, in allowances for losses.....	64,389	53,680	-24	10,733
Net income, or loss (-), for the period.....	-2,709,887	-3,426,148	22,470	693,792
Charges (-), or credits, applicable to prior years.....	-50,663	1,698	4,719	-57,081
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-2,760,550	-3,424,450	27,189	636,711
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>				
Balance at end of previous fiscal year.....	-9,120,523r	-6,900,572r	70,713	-2,290,664r
Net income, or loss (-).....	-2,760,550	-3,424,450	27,189	636,711
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-125,077	-112,114	-12,963	-
Other.....	407,753	1,285,771	-217	-877,801
Balance at end of reporting period.....	-11,598,396	-9,151,364	84,722	-2,531,754

r Revised.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1962

Table 2.- Public Enterprise Revolving Funds

(In thousands of dollars)

Account	Total 1/	Agency for International Development			Agriculture Department		
		Development loans	Development loan fund liquidation account	Foreign investment guaranty fund	Commodity Credit Corporation	Federal Crop Insurance Corporation 2/	Farmers' Home Administration
							Direct loan account
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	6,529,756	-	-	-	2,533,605	-	-
Interest:							
On public debt securities.....	40,047	-	-	-	-	-	-
Other interest income.....	616,763	278	28,406	-	58,762	70	26,657
Guaranty and insurance premiums.....	339,802	-	5	2,305	-	18,159	-
Other major income items.....	86,372	-	-	-	-	-	-
Other income.....	160,486	-	*	-	7,779	1,983	20
Total income.....	7,773,227	278	28,411	2,305	2,600,146	20,212	26,677
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	3,343,568	-	-	-	3,241,280	-	-
Materials applied.....	8,559	-	-	-	-	-	-
Wages and salaries applied.....	3,076,992	-	-	-	-	-	-
Other applied expenses.....	680,526	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-16,050	-	-	-	-	-	-
Finished goods.....	1,134	-	-	-	-	-	-
Other operating expenses.....	1,324,392	-	-	-	641,076	6	-
Depreciation.....	113,737	-	3	-	725	25	-
Administrative expenses.....	262,975	-	4	-	39,460	8,356	17
Grants and contributions.....	323,162	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	662,714	-	-	-	326,459	-	6,571
Other.....	55,604	-	-	-	22,954 3/	-	-
Other major expense items.....	1,416,850	-	-	-	1,258,199	16,084	-
Miscellaneous expense.....	66,585	169	-	-	1,606	2,528	-
Total expense.....	11,320,747	169	8	-	5,531,760	26,999	6,588
Other gains, or losses (-):							
Charge-offs.....	-29,761	-	-	-	-13,997	-173	-3,899
Gain, or loss (-), on sale of fixed assets	519	-	-	-	-	-1	9
Gain, or loss (-), on sale of other assets	-1,352	-	5	-	-	-	-
Other.....	98,285	-	232	-	145,981	-	-
Total other gains, or losses (-).....	67,692	-	237	-	131,983	-174	-3,890
Income, or loss (-), before change in valuation allowances.....	-3,479,828	109	28,641	2,305	-2,799,631	-6,961	16,199
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-238,687	-	-	-	-220,064	-	-6,220
Allowance for losses on acquired security or collateral.....	-32,438	-	-	-	-	-	-
Allowance for losses on fixed assets.....	1,139	-	-	-	-	-	-
Allowance for losses on inventories.....	377,592	-	-	-	378,428	-	-
Other.....	-53,925	-	-	-652	5,340	34	-259
Net increase (-), or decrease, in allowances for losses.....	53,680	-	-	-652	163,704	34	-6,479
Income, or loss (-), for the period.....	-3,426,148	109	28,641	1,653	-2,635,927	-6,927	9,720
Adjustments (-), or credits, applicable to prior years.....	1,698	-	-	-	230	211	*
Income, or loss (-), transferred to cumulated net income, or deficit (-).....	-3,424,450	109	28,641	1,653	-2,635,696	-6,716	9,720
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-6,900,572r	-	19,225	7,079	-6,219,506	-68,847 4/	-
Net income, or loss (-).....	-3,424,450	109	28,641	1,653	-2,635,696	-6,716	9,720
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-112,114	-	-	-	-	-	-
Other.....	1,285,771	-	-	108	1,017,610	-	-
Balance at end of reporting period.....	-9,151,364	109	47,866	8,840	-7,837,592	-75,563	9,720

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1962  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Agriculture Department - (Continued)			Commerce Department			
	Farmers' Home Adminis- tration - (Continued)		Expansion of defense production	Aviation war risk insurance revolving fund	Area Redevelopment Administration	Inland Waterways Corporation (in liquidation)	Maritime Administration
	Emergency credit revolving fund	Agricultural credit insurance fund			Area redevelopment fund 2/		Federal ship mortgage insurance fund
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	-	-	-	-	-	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	1,961	942	-	-	7	200	123
Guaranty and insurance premiums.....	-	2,361	-	-	-	-	2,654
Other major income items.....	-	-	-	12	-	-	-
Other income.....	77	5	-	-	-	-	81
Total income.....	2,038	3,309	-	12	7	200	2,859
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	-	-	-	4	-	-	-
Depreciation.....	-	-	-	-	-	-	-
Administrative expenses.....	2,438	1,076	-	-	-	1	1
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	923	2,856	-	-	-	9
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	-	-	-	-	-	-
Miscellaneous expense.....	-	-	-	-	-	-	11
Total expense.....	2,438	2,000	2,856	4	-	1	21
Other gains, or losses (-):							
Charge-offs.....	-1,407	-38	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets	-12	4	-	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total other gains, or losses (-).....	-1,419	-34	-	-	-	-	-
Net income, or loss (-), before change in valuation allowances.....	-1,819	1,275	-2,856	7	7	200	2,838
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-888	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-259	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-1,148	-	-	-	-	-	-
Net income, or loss (-), for the period.....	-2,967	1,275	-2,856	7	7	200	2,838
Charges (-), or credits, applicable to prior years.....	3	-1	-	-	-	-5	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-2,963	1,274	-2,856	7	7	195	2,838
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	-82,713	9,485	-70,414	9	-	-13,625	4,138
Net income, or loss (-).....	-2,963	1,274	-2,856	7	7	195	2,838
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	-85,676	10,759	-73,270	16	7	-13,431	6,976

Footnotes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1962

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Commerce Department - (Cont.)		Interservice activities	Defense Department 6/			HEW Department Public Health Service Operation of commissaries, narcotic hospitals
	Maritime Administration - (Continued)			Air Force Department	Army Department	Navy Department	
	Vessel operations revolving fund	War risk insurance revolving fund	Wherry Act housing	Defense production guaranties			
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	2,203	-	-	-	-	-	242
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	-	-	176	10	472	-
Waranty and insurance premiums.....	-	637	-	451	65	-	-
Other major income items.....	2,475	-	67,973	-	-	-	-
Other income.....	508	-	-	-	-	-	4
Total income.....	5,186	637	67,973	627	75	472	246
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	-	173
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	2,301	23	-	-	-	-	68
Depreciation.....	-	-	-	-	-	-	2
Administrative expenses.....	-	16	-	71	34	45	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	3	-	*	-
Other major expense items.....	3,666	-	23,008	-	-	-	-
Miscellaneous expense.....	155	-	-	-	*	-	-
Total expense.....	6,122	38	23,008	74	34	45	242
Other gains, or losses (-):							
Charge-offs.....	-	-	-	-	1	-	-
Gain, or loss (-), on sale of fixed assets.....	-	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-	-
Other.....	-169	-	-	-	-	-	-
Total other gains, or losses (-).....	-169	-	-	-	1	-	-
Income, or loss (-), before change in valuation allowances.....	-1,105	598	44,965	553	42	426	3
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	24	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	24	-	-	-	-	-	-
Income, or loss (-), for the period.....	-1,081	598	44,965	553	42	426	3
Charges (-), or credits, applicable to prior years.....	-	-	-	-	-	-	-
Income, or loss (-), transferred to cumulated net income, or deficit (-).....	-1,081	598	44,965	553	42	426	3
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	22,321	2,347	122,076	13,625	5,425	10,273	50
Net income, or loss (-).....	-1,081	598	44,965	553	42	426	3
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	21,240	2,945	167,041	14,178	5,467	10,699	53

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1962  
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	HEW Department - (Continued)	Interior Department					
	Social Security Administration	Bureau of Indian Affairs		Office of Territories	Alaska Railroad	Bureau of Mines	Bur. of Commer- cial Fisheries
	Bureau of Federal Credit Unions	Revolving fund for loans	Liquidation of Hoonah housing project	Loans to private trading enterprises	Alaska Railroad revolving fund	Development and operation of helium properties	Federal ship mortgage insurance fund, fishing vessels
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	-	-	-	-	14,170	18,291	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	367	3	5	31	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-	6
Other major income items.....	4,033	-	-	-	-	-	-
Other income.....	-	-	-	-	253	108	-
Total income.....	4,033	367	3	5	14,455	18,399	6
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	1,343	1,655	-
Wages and salaries applied.....	-	-	-	-	7,678	3,124	-
Other applied expenses.....	-	-	-	-	2,131	13	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	100	-
Other operating expenses.....	-	-	*	-	-	-	-
Depreciation.....	18	-	-	-	-	-	-
Administrative expenses.....	3,816	46	-	-	2,231	1,724	-
Grants and contributions.....	-	-	-	-	812	1,019	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	1,600	-
Other major expense items.....	-	-	-	-	-	-	-
Miscellaneous expense.....	11	-	-	-	-	-	-
Total expense.....	3,845	46	*	-	14,195	9,235	-
Other gains, or losses (-):							
Charge-offs.....	-	-48	-	-	-14	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-	*	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total other gains, or losses (-).....	-	-48	-	-	-14	-	-
Net income, or loss (-), before change in valuation allowances.....	188	273	3	5	247	9,163	6
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-148	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	687	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	6	-	-
Net increase (-), or decrease, in allowances for losses.....	-	687	-148	-	6	-	-
Net income, or loss (-), for the period.....	188	960	-145	5	253	9,163	6
Charges (-), or credits, applicable to prior years.....	-	-	-	-	-226	-230	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	188	960	-145	5	28	8,933	6
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	1,044	-5,190	41	18	809	11	3
Net income, or loss (-).....	188	960	-145	5	28	8,933	6
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-	-	*	-	-	-	-
Balance at end of reporting period.....	1,232	-4,230	-104	23	837	8,944	8

Footnotes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1962

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department - (Continued)					Labor Department	
	Bureau of Commercial Fisheries - (Continued)	Bureau of Reclamation		Virgin Islands Corporation	Expansion of defense production	Bureau of Employment Security	
		Fund for emergency expenses, Fort Peck project, Mont.	Upper Colorado River Basin fund			Advances to unemployment trust fund 7/	Farm labor supply revolving fund
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	-	3,361	-	3,351	-	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	302	-	-	17	-	3,424	-
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	-	3,128
Other income.....	-	1	7	420	-	-	-
Total income.....	302	3,362	7	3,788	-	3,424	3,128
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	451	-	12	-	-	-
Materials applied.....	-	-	-	1,177	-	-	-
Wages and salaries applied.....	-	-	-	454	-	-	-
Other applied expenses.....	-	326	-	836	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	-	7	-	363	-	-	2,518
Depreciation.....	-	7	-	478	-	-	51
Administrative expenses.....	222	77	-	180	-	-	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	-	-	32	940	-	-
Other.....	-	324	-	305 8/	-	-	-
Other major expense items.....	-	-	-	-	-	-	-
Miscellaneous expense.....	-	68	-	381	-	-	-
Total expense.....	222	1,260	-	4,218	940	-	2,568
Other gains, or losses (-):							
Charge-offs.....	-	-	-	*	-619	-	-
Gain, or loss (-), on sale of fixed assets.....	-	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total other gains, or losses (-).....	-	-	-	*	-619	-	-
Net income, or loss (-), before change in valuation allowances.....	80	2,102	7	-431	-1,559	3,424	559
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-88	-	-	-	619	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-15	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-88	-	-	-15	619	-	-
Net income, or loss (-), for the period.....	-8	2,102	7	-446	-940	3,424	559
Charges (-), or credits, applicable to prior years.....	-	8	-	*	-	-	-1
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-8	2,111	7	-446	-940	3,424	558
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-228r	11,926	-	-558	-30,449	2,992	2,195
Net income, or loss (-).....	-8	2,111	7	-446	-940	3,424	558
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-	-	-	329	-	-	-1,518
Balance at end of reporting period.....	-236	14,037	7	-674	-31,389	6,416	1,234

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1962  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Post Office Department	Treasury Department					
	Postal fund	Office of the Secretary			Bureau of Accounts	Office of the Treasurer	Expansion of defense production
		RFC liquidation fund	Federal Farm Mortgage Corporation liquidation fund	Civil defense loans	Fund for payment of Government losses in shipment	Treasurer of the U.S., check forgery insurance fund	
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	3,504,437	-	-	-	-	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	374	-	37	-	-	6,411
Guaranty and insurance premiums.....	-	-	-	12	-	-	-
Other major income items.....	4,420	-	-	-	*	263	13
Other income.....	109,099	16	34	-	-	-	-
Total income.....	3,617,955	391	34	49	*	263	6,423
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	3,054,700	-	-	-	-	-	-
Other applied expenses.....	507,922	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	618,910	-	1	-	-	-	-
Depreciation.....	45,645	-	-	-	-	-	-
Administrative expenses.....	73,502	31	-	-	-	-	93
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	-	-	16	-	-	3,432
Other.....	-	-	-	-	-	-	-
Other major expense items.....	29,690	-	-	-	67	263	-
Miscellaneous expense.....	36,822 9/	2	-	*	-	-	63
Total expense.....	4,367,192 10/	33	1	16	67	263	3,589
Other gains, or losses (-):							
Charge-offs.....	-	-5,625	-	-	-	-	-107
Gain, or loss (-), on sale of fixed assets.....	-	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	3
Total other gains, or losses (-).....	-	-5,625	-	-	-	-	-104
Net income, or loss (-), before change in valuation allowances.....	-749,237	-5,267	34	33	-67	-	2,730
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	5,850	-	-	-	-	-6,610
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-1	-
Net increase (-), or decrease, in allowances for losses.....	-	5,850	-	-	-	-1	-6,610
Net income, or loss (-), for the period.....	-749,237	583	34	33	-67	-1	-3,880
Charges (-), or credits, applicable to prior years.....	-	11	-	-	-	-	11
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-749,237	594	34	33	-67	-1	-3,869
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	11/	12/	2,384	367	-952	-10	21,829
Net income, or loss (-).....	-749,237	594	34	33	-67	-1	-3,869
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-1,075	-	-	-	-
Other.....	-	-594	-86	-	-	-	-
Balance at end of reporting period.....	-749,237	-	1,257	400	-1,019	-11	17,960

Footnotes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1962

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration					Housing and Home Finance Agency	
	Abaca fiber program	Federal Facilities Corporation 13/	Reconstruction Finance Corporation liquidation fund	Expansion of defense production	Defense production guaranties	Office of the Administrator	
						College housing loans	Public facility loans
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	-	-	-	37,813	-	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	59	1	16	-	30,975	2,790
Guaranty and insurance premiums.....	-	-	-	-	65	-	-
Other major income items.....	-	-	-	-	-	-	-
Other income.....	-	*	323	339	-	-	-
Total income.....	-	59	324	38,167	65	30,975	2,790
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	57,011	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	2	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-16,203	-	-	-
Finished goods.....	-	-	-	-87	-	-	-
Other operating expenses.....	-	1	6	70	-	32	13
Depreciation.....	-	1	-	314	-	-	-
Administrative expenses.....	-	-	42	1,179	-	1,900	850
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	-	65,870	-	28,407	2,334
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	-	-	5,565	-	-	-
Miscellaneous expense.....	2	-	-	209	3	22	12
Total expense.....	2	2	48	113,931	3	30,361	3,209
Other gains, or losses (-):							
Charge-offs.....	-	-	-5	-	-	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-5,202	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other.....	-	-8,687 14/	-	-55	-	-	-
Total other gains, or losses (-).....	-	-8,687	-5	-5,258	-	-	-
Net income, or loss (-), before change in valuation allowances.....	-2	-8,629	271	-81,021	62	614	-419
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	25	-	-	-276	-1,065
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	3	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	28	-	-	-276	-1,065
Net income, or loss (-), for the period.....	-2	-8,629	298	-81,021	62	338	-1,484
Charges (-), or credits, applicable to prior years.....	-	-	354	22	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-2	-8,629	652	-80,998	62	338	-1,484
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-11,115	12/	12/	-368,673	6,203	-2,546	-2,356
Net income, or loss (-).....	-2	-8,629	652	-80,998	62	338	-1,484
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-	8,629	-652	5,006	-	22	12
Balance at end of reporting period.....	-11,117	-	-	-444,665	6,265	-2,187	-3,827

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1962  
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)						
	Office of the Administrator - (Continued)					Federal National Mortgage Association	
	Public works planning fund	Liquidating programs	Urban renewal fund	Community disposal operations fund	Housing for the elderly	Special assistance functions	Management and liquidating functions
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	-	-	-	-	-	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	1	829	3,868	220	52	90,992	65,887
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	2,542	-
Other income.....	-	23	74	5	-	531	116
Total income.....	1	852	3,941	225	52	94,065	66,002
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	-	137	-	-	-	-	-
Depreciation.....	-	-	-	-	-	-	-
Administrative expenses.....	-	145	-	133	512	1,282	56
Grants and contributions.....	-	-	163,597	-	-	-	2,036
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	-	3,742	-	-	70,866	42,003
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	1	-	-	-	-	-
Miscellaneous expense.....	-	1	-	1	7	6,264	6,199
Total expense.....	-	284	167,339	134	519	78,412	50,294
Other gains, or losses (-):							
Charge-offs.....	-39	-172	-	-	-	-	-714
Gain, or loss (-), on sale of fixed assets	-	-1,456	-	-	-	-	5
Gain, or loss (-), on sale of other assets	-	-	-	-	-	650	-554
Other.....	-	-110	-	75	-	-	-
Total other gains, or losses (-).....	-39	-1,738	-	75	-	650	-1,262
Net income, or loss (-), before change in valuation allowances.....	-37	-1,170	-163,398	165	-467	16,303	14,446
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	315	-	-	-24	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	452	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-2,399	1,425	-	-	-	-578	-
Net increase (-), or decrease, in allowances for losses.....	-2,399	2,193	-	-	-24	-578	-
Net income, or loss (-), for the period.....	-2,436	1,022	-163,398	165	-492	15,724	14,446
Charges (-), or credits, applicable to prior years.....	-1	37	64	-	-	-1,790	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-2,436	1,060	-163,334	165	-492	13,934	14,446
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-5,452	-1,194,192	-452,044	971	-235	51,505	170,130
Net income, or loss (-).....	-2,436	1,060	-163,334	165	-492	13,934	14,446
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-40,000
Other.....	-	1	-	1	7	-	-
Balance at end of reporting period.....	-7,889	-1,193,131	-615,378	1,138	-720	65,439	144,575

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1962

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)		Veterans' Administration				
	Federal Housing Administration	Public Housing Administration	Canteen service revolving fund	Direct loans to veterans and reserves	Loan guaranty revolving fund	Rental, maintenance, and repair of quarters	Service-disabled veterans' insurance fund
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	-	-	44,726	-	-	-	-
Interest:							
On public debt securities.....	23,172	-	-	-	-	-	-
Other interest income.....	7,341	3,229	-	61,821	22,962	-	75
Guaranty and insurance premiums.....	227,249	-	-	-	-	-	4,588
Other major income items.....	-	1,330	98	-	-	85	-
Other income.....	4,594	811	36	1,316	1,722	-	808
Total income.....	262,356	5,370	44,860	63,136	24,684	85	5,471
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	31,149	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	8,877	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	86	545	1,858	-	-	-	-
Depreciation.....	62	210	500	-	-	-	-
Administrative expenses.....	69,493	13,980	1,631	-	-	-	-
Grants and contributions.....	-	159,374	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	1,163	-	45,113	-	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	644	-	-	14,947	83	6,746
Miscellaneous expense.....	-	-51	-	520	7,297	-	-
Total expense.....	69,641	175,865	44,014	45,633	22,244	83	6,746
Other gains, or losses (-):							
Charge-offs.....	-	6	-	-280	-457	-	*
Gain, or loss (-), on sale of fixed assets.....	13	12	-36	70	7,177	-	-
Gain, or loss (-), on sale of other assets.....	15	-	-	-	-	-	-
Other.....	-35,929	-36	-	-	-	-	-
Total other gains, or losses (-).....	-35,901	-19	-36	-210	6,720	-	*
Net income, or loss (-), before change in valuation allowances.....	156,814	-170,514	810	17,294	9,160	2	-1,276
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-1,571	-1,779	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-32,357	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-94	-	-	-1,646	-	-3,295
Net increase (-), or decrease, in allowances for losses.....	-33,928	-1,873	-	-	-1,646	-	-3,295
Net income, or loss (-), for the period.....	122,886	-172,387	810	17,294	7,514	2	-4,571
Charges (-), or credits, applicable to prior years.....	-	-	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	122,886	-172,387	810	17,294	7,514	2	-4,571
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	982,254	-1,180,226	11,004	83,859	-12,978r	23	-20,930
Net income, or loss (-).....	122,886	-172,387	810	17,294	7,514	2	-4,571
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-462	-35	-	-	-	-
Other.....	-15,956	-	-	-206,871 15/	-	-10	1,300
Balance at end of reporting period.....	1,089,184	-1,353,075	11,779	-105,718	-5,464	15	-24,201

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1962  
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Veterans' Administration - (Continued)			Export-Import Bank of Washington			Farm Credit Administration 16/
	Soldiers' and sailors' civil relief	Veterans' special term insurance fund	Vocational rehabilitation revolving fund	Regular lending activities	Liquidation of certain Reconstruction Finance Corporation assets	Expansion of defense production	Banks for cooperatives investment fund
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	-	-	-	-	-	-	-
Interest:							
On public debt securities.....	-	2,737	-	-	-	-	-
Other interest income.....	-	26	-	164,474	*	408	-
Guaranty and insurance premiums.....	-	26,217	-	869	-	-	-
Other major income items.....	-	-	-	-	-	-	-
Other income.....	3	1,303	-	-	*	-	-
Total income.....	3	30,283	-	165,343	*	408	-
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	-	-	-	-	-	-	-
Depreciation.....	-	-	-	30	-	-	-
Administrative expenses.....	-	-	-	2,692	1	2	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	-	56,757	-	107	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	44,223	-	-	-	-	-
Miscellaneous expense.....	-	-	-	108	-	-	-
Total expense.....	-	44,223	-	59,587	1	109	-
Other gains, or losses (-):							
Charge-offs.....	-17	*	-2	-	-	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-	*	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other.....	-19	-	-	-	-	-	-
Total other gains, or losses (-).....	-36	*	-2	*	-	-	-
Net income, or loss (-), before change in valuation allowances.....	-33	-13,941	-2	105,756	*	299	-
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-50,363	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-50,363	-	-	-	-	-
Net income, or loss (-), for the period.....	-33	-64,304	-2	105,756	*	299	-
Charges (-), or credits, applicable to prior years.....	-	-	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-33	-64,304	-2	105,756	*	299	-
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-1,848	77,379	-4	705,917	*	4,751	-314,081
Net income, or loss (-).....	-33	-64,304	-2	105,756	*	299	-
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-4,000	-	-30,000	-	-	-
Other.....	-	-	-	-60	-	-5,019	314,081 17/
Balance at end of reporting period.....	-1,881	9,075	-7	781,614	*	32	-

Footnotes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1962  
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Federal Home Loan Bank Board 18/		Panama Canal Company	Saint Lawrence Seaway Development Corporation	Small Business Administration		Tennessee Valley Authority	United States Information Agency  Informational media guaranty fund
	Revolving fund	Federal Sav- ings and Loan Insurance Corporation			Revolving fund	Reconstruction Finance Corporation liquidation fund		
INCOME AND EXPENSE								
Income:								
Sales of goods and services.....	-	-	100,083	3,447	-	-	264,027	-
Interest:								
On public debt securities.....	-	12,368	-	-	-	-	1,770	-
Other interest income.....	-	900	-	-	30,180	158	244	220
Guaranty and insurance premiums.....	-	53,548	-	-	535	2	-	74
Other major income items.....	-	-	-	-	-	-	-	-
Other income.....	12,235	1	750	68	57	40	14,938	-
Total income.....	12,235	66,816	100,833	3,515	30,772	200	280,979	293
Expense:								
Direct cost of goods and services sold:								
Cost of commodities sold.....	-	-	13,492	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	4,383	-
Wages and salaries applied.....	-	-	-	-	-	-	2,160	-
Other applied expenses.....	-	-	-	-	-	-	169,295	-
Increase (-), or decrease, in:								
Work-in-process.....	-	-	-	-	-	-	153	-
Finished goods.....	-	-	-	-	-	-	1,120	-
Other operating expenses.....	10,294	1,152	38,464	1,034	113	36	5,275	-
Depreciation.....	48	25	5,302	-	-	-	56,281	-
Administrative expenses.....	1,661	945	10,072	368	18,846	394	3,493	-
Grants and contributions.....	-	191	-	-	-	-	-	-
Interest expense:								
Interest on borrowings from the U. S.								
Treasury.....	-	-	-	4,492	-	-	-	619
Other.....	-	392	9,360 19/	-	20,149 20/	-	516	-
Other major expense items.....	-	-	13,663	-	-	-	-	-
Miscellaneous expense.....	-	-	2,858	78	1,232	*	6	-
Total expense.....	12,003	2,705	93,210	5,973	40,341	430	242,684	619
Other gains, or losses (-):								
Charge-offs.....	-	-	-277	-	-1,812	-66	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-11	-53	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-	-1,468
Other.....	-	-3,000	-	-	-	-	-	-
Total other gains, or losses (-).....	-	-3,000	-277	-	-1,823	-119	-	-1,468
Net income, or loss (-), before change in valuation allowances.....	232	61,111	7,346	-2,458	-11,392	-350	38,295	-1,793
Increase (-), or decrease, in allowances for losses:								
Allowance for losses on loans.....	-	-	-	-	-6,834	71	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-81	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-	-836
Allowance for losses on inventories.....	-	-	-	-	-	-	-	-44
Other.....	-	-10	-	-	-1,137	-5	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-10	-	-	-8,052	66	-	-880
Net income, or loss (-), for the period.....	232	61,101	7,346	-2,458	-19,443	-283	38,295	-2,673
Charge (-), or credits, applicable to prior years.....	640	-	2,090	-	-401	-	-	671
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	872	61,101	9,436	-2,458	-19,845	-283	38,295 21/	-2,002
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT								
Balance at end of previous fiscal year.....	52	409,960	122,143	-4,696r	-53,878	-2,840	352,704	-18,512
Net income, or loss (-).....	872	61,101	9,436	-2,458	-19,845	-283	38,295	-2,002
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-36,542	-
Other.....	-501	168,433	-	-	-	-	-	1,500
Balance at end of reporting period.....	424	639,494	131,579	-7,154	-73,722	-3,124	354,457	-19,015

Footnotes at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1962  
 Table 3.- Intragovernmental Revolving Funds

(In thousands of dollars)

(In thousands of dollars)							
Account	Total 1/	Legislative Branch	Agriculture Department			Commerce Department	
			Agricultural Research Service	Forest Service	Working capital fund	National Bureau of Standards	Working capital fund
		Government Printing Office	Working capital fund	Working capital fund		Working capital fund	
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	4,493,433	120,647	4,029	25,192	3,606	44,325	2,351
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	-	-	-	-	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	858	-	-	-	-	-	-
Other income.....	9,839	6,407	14	-	-	-	-
Total income.....	4,504,130	127,054	4,043	25,192	3,606	44,325	2,351
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	593,137	-	-	6,590	-	-	230
Materials applied.....	676,018	30,505	1,079	3,332	1,035	3,422	244
Wages and salaries applied.....	1,603,753	38,438	2,214	2,079	1,575	27,594	787
Other applied expenses.....	1,221,689	43,677	694	7,115	752	10,175	905
Increase (-), or decrease, in:							
Work-in-process.....	9,765	-	-	-182	-	36	-
Finished goods.....	-289	-	-	76	-	-295	-9
Other operating expenses.....	340,493	5,057	-	-	2	-	-
Depreciation.....	22,256	751	45	3,184	59	3,171	46
Administrative expenses.....	12,427	1,739	-	2,650	104	-	67
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	2,993	-	-	-	-	-	-
Miscellaneous expense.....	-257	-1,175	-	-	-	-	-
Total expense.....	4,481,984	118,990	4,032	24,842	3,527	44,104	2,297
Other gains, or losses (-):							
Charge-offs.....	-70	-	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets	101	33	-	208	-2	3	*
Gain, or loss (-), on sale of other assets	-3	-	-	-	-	-	-
Other.....	321	-	-	-	-	113	1
Total other gains, or losses (-).....	348	33	-	208	-2	116	1
Net income, or loss (-), before change in valuation allowances.....	22,494	8,097	11	558	78	337	56
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-4	-	-	-	-	-	-
Allowance for losses on inventories.....	-20	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-24	-	-	-	-	-	-
Net income, or loss (-), for the period.....	22,470	8,097	11	558	78	337	56
Charges (-), or credits, applicable to prior years.....	4,719	-	-	110	-	-	-1
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	27,189	8,097	11	668	78	337	56
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	70,713	10,658	92	3,681	111	39	345
Net income, or loss (-).....	27,189	8,097	11	668	78	337	56
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-12,963	-5,195	-	-	-	-39	-
Other.....	-217	-	-	-	-	-	-
Balance at end of reporting period.....	84,722	13,560	102	4,349	188	337	401

Footnotes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1962

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Defense Department				Health, Education, and Welfare Department		
	Air Force Department	Army Department		Navy Department	Public Health Service		Office of the Secretary
		Industrial fund 22/	Corps of Engineers		Service and supply fund	Narcotic hospitals Working capital fund	
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	406,795	732,032	247,352	1,884,241	8,705	963	2,352
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	-	-	-	-	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	-	-
Other income.....	-	-	-	-	19	3	2
Total income.....	406,795	732,032	247,352	1,884,241	8,724	966	2,353
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	1,625	-	5,678	-	610
Materials applied.....	82,740	123,629	4,851	392,287	-	345	154
Wages and salaries applied.....	22,283	425,070	-	1,052,574	-	-	870
Other applied expenses.....	300,731 23/	175,357 23/	231,490	437,719 23/	-	314	135
Increase (-), or decrease, in:							
Work-in-process.....	-	6,858	-	4,275	-	-11	-1
Finished goods.....	-56	-	-	-	-	-38	-
Other operating expenses.....	-	-	-	-	2,966	222	410
Depreciation.....	-	-	8,434	-	21	26	27
Administrative expenses.....	-	-	-	-	-	-	71
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	-	-	-	-	-	-
Miscellaneous expense.....	-	-	500	-	-	-	-
Total expense.....	405,698	730,914	246,900	1,886,855	8,665	859	2,276
Other gains, or losses (-):							
Charge-offs.....	-	-	-	-	*	-6	-
Gain, or loss (-), on sale of fixed assets	-	-	-13	-	*	-	*
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other.....	-	-	74	-	-	11	-
Total other gains, or losses (-).....	-	-	61	-	*	6	*
Income, or loss (-), before change in valuation allowances.....	1,097	1,119	513	-2,614	59	112	78
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	-	-
Income, or loss (-), for the period.....	1,097	1,119	513	-2,614	59	112	78
Adjustments (-), or credits, applicable to prior years.....	2,944	73	-	1,167	-18	*	-19
Income, or loss (-), transferred to accumulated net income, or deficit (-).....	4,041	1,191	513	-1,447	41	112	59
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	1,535	-1,322	128	26,853	234	343	128
Net income, or loss (-).....	4,041	1,191	513	-1,447	41	112	59
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	5,577	-131	641	25,405	275	455	187

Notes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1962  
 Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department	Justice Department	Labor Department	Treasury Department			General Services Administration
	Office of the Secretary	Federal Prison Industries, Inc.	Office of the Secretary	Bureau of Engraving and Printing	United States Coast Guard		Administrative expenses, foreign aid procurements
	Working capital fund		Working capital fund		Supply fund	Yard fund	
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	1,930	38,495	2,409	25,132	15,988	14,143	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	-	-	-	-	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	-	-
Other income.....	-	359	-	-	58	79	-
Total income.....	1,930	38,854	2,409	25,132	16,046	14,223	-
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	241	-	-	-	16,046	-	-
Materials applied.....	114	21,896	428	4,355	-	5,003	-
Wages and salaries applied.....	819	1,645	1,220	9,571	-	4,710	-
Other applied expenses.....	590	5,725	628	2,739	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-157	-	-285	-	-	-
Finished goods.....	-	174	-	-142	-	-	-
Other operating expenses.....	143	775	-	2,825	-	2,321	-
Depreciation.....	18	465	132	353	-	151	-
Administrative expenses.....	-	529	-	5,597	-	1,670	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	1,455	-	-	-	-	-
Miscellaneous expense.....	-	-	-	-	-	356	-
Total expense.....	1,926	32,507	2,408	25,013	16,046	14,209	-
Other gains, or losses (-):							
Charge-offs.....	-5	-	-	-50	-	-	-
Gain, or loss (-), on sale of fixed assets	*	-	*	-18	-	-18	-
Gain, or loss (-), on sale of other assets	-	-	-	-3	-	-	-
Other.....	-	-	-	-	47	-	-
Total other gains, or losses (-).....	-5	-	*	-71	47	-18	-
Net income, or loss (-), before change in valuation allowances.....	-1	6,347	-	49	47	-5	-
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-4	-	-	-
Allowance for losses on inventories.....	-	-	-	-20	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-24	-	-	-
Net income, or loss (-), for the period.....	-1	6,347	-	25	47	-5	-
Charges (-), or credits, applicable to prior years.....	*	-	-	-	-	-	*
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-1	6,347	-	25	47	-5	*
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	25	24,385	-	-88	-19	29	217
Net income, or loss (-).....	-1	6,347	-	25	47	-5	*
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-4,000	-	-	-	-	-
Other.....	-	-	-	-	-	-	-217
Balance at end of reporting period.....	25	26,731	-	-64	28	24	-

Footnotes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1962

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration - (Continued)				Veterans' Administration	Civil Service Commission
	Buildings management fund	General supply fund	Construction services, public buildings	Working capital fund	Supply fund	Investigations
<b>INCOME AND EXPENSE</b>						
Income:						
Sales of goods and services.....	287,013	437,710	9,641	2,040	166,077	10,264
Interest:						
On public debt securities.....	-	-	-	-	-	-
Other interest income.....	-	-	-	-	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-
Other major income items.....	-	-	-	-	858	-
Other income.....	61	2,298	1	3	531	4
Total income.....	287,075	440,008	9,642	2,043	167,466	10,267
Expense:						
Direct cost of goods and services sold:						
Cost of commodities sold.....	-	401,068	-	399	160,651	-
Materials applied.....	-	-	-	-	463	136
Wages and salaries applied.....	-	-	-	-	3,906	8,397
Other applied expenses.....	-	-	-	-	514	2,428
Increase (-), or decrease, in:						
Work-in-process.....	-	-	-	-	-7	-760
Finished goods.....	-	-	-	-	-	-
Other operating expenses.....	285,449	28,712	9,637	1,554	422	-
Depreciation.....	369	4,840	-	45	61	59
Administrative expenses.....	-	-	-	-	-	-
Grants and contributions.....	-	-	-	-	-	-
Interest expense:						
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Other major expense items.....	-	-	-	-	1,537	-
Miscellaneous expense.....	19	18	1	-	-	-
Total expense.....	285,837	434,637	9,638	1,997	167,546	10,260
Net gains, or losses (-):						
Charge-offs.....	-7	-1	-	-	-2	-
Gain, or loss (-), on sale of fixed assets.....	-9	-70	-	*	-13	-
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-
Other.....	28	44	-	3	-	*
Total other gains, or losses (-).....	12	-27	-	3	-15	*
Income, or loss (-), before change in valuation allowances.....	1,250	5,344	4	49	-96	7
Increase (-), or decrease, in allowances for losses:						
Allowance for losses on loans.....	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	-
Income, or loss (-), for the period.....	1,250	5,344	4	49	-96	7
Adjustments (-), or credits, applicable to prior years.....	469	2	-5	-4	-	-
Income, or loss (-), transferred to accumulated net income, or deficit (-).....	1,719	5,346	-1	45	-96	7
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>						
Balance at end of previous fiscal year.....	-564	3,685	204	17	-29	27
Net income, or loss (-).....	1,719	5,346	-1	45	-96	7
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-3,685	-	-17	-	-27
Other.....	-	-	-	-	-	-
Balance at end of reporting period.....	1,155	5,346	203	45	-125	7

Notes at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1962

Table 4.- Certain Other Activities

(In thousands of dollars)

Account	Total 1/	Agency for International Development		Agriculture Department		Commerce Department	HEW Department
		Foreign currency loans	U. S. dollar and foreign currency loans	Farmers' Home Administra- tion 25/	Rural Electrifica- tion Adminis- tration		Office of Education
		Private enterprises 24/				Maritime Administration	Loans to students (World War II)
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	108,213	-	-	-	-	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	1,113,427	3,818	96,872	22,014	69,041	4,933	3
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	-	-
Other income.....	12,281	-	-	13	*	3,327	-
Total income.....	1,233,921	3,818	96,872	22,027	69,041	8,260	3
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	39,283	-	-	-	-	11,555	-
Depreciation.....	12,814	-	-	103	-376	-	-
Administrative expenses.....	52,225	198	-	34,151	9,928	7,794	-
Grants and contributions.....	311,722	-	-	63	-	311,659	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	98,169	-	20,632	9,741	67,797	-	-
Other.....	10,120	-	-	-	-	-	-
Other major expense items.....	-	-	-	-	-	-	-
Miscellaneous expense.....	6,228	-	-	-	-	6,228	-
Total expense.....	530,562	198	20,632	44,057	77,349	337,235	-
Other gains, or losses (-):							
Charge-offs.....	-3,958	-	-	-1,672	-	-	-94
Gain, or loss (-), on sale of fixed assets	-13,890	-	-	10	-1	-13,899	-
Gain, or loss (-), on sale of other assets	-727	-	-	-	-	-727	-
Other.....	-1,726	-	-	-	-	-1,948	-1
Total other gains, or losses (-).....	-20,300	-	-	-1,662	-1	-16,574	-94
Net income, or loss (-), before change in valuation allowances.....	683,058	3,620	76,240	-23,692	-8,309	-345,549	-91
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-53,234	-3,740	-48,776	-718	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	63,967	-2,785	-21,054	666	-	87,140	-
Net increase (-), or decrease, in allowances for losses.....	10,733	-6,525	-69,830	-52	-	87,140	-
Net income, or loss (-), for the period....	693,792	-2,905	6,410	-23,744	-8,309	-258,409	-91
Charges (-), or credits, applicable to prior years.....	-57,081	-	-	-1,548	-	218	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	636,711	-2,905	6,410	-25,292	-8,309	-258,192	-91
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	-2,290,664r	-6,155	12,983r	-205,628	-92,848	-2,589,538	-409
Net income, or loss (-).....	636,711	-2,905	6,410	-25,292	-8,309	-258,192	-91
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-877,801	-3,659	-58,534	-	-	-	-9
Balance at end of reporting period.....	-2,531,754	-12,718	-39,141	-230,919	-101,157	-2,847,729	-509

Footnotes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1962  
Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	Interior Department			Treasury Department	General Services Administration	Export-Import Bank of Washington
	Bonneville Power Administration	Southeastern Power Administration	Southwestern Power Administration	Miscellaneous loans and certain other assets	Public Works Administration (in liquidation)	Agent for certain Mutual Security Act loans
<b>INCOME AND EXPENSE</b>						
Income:						
Sales of goods and services.....	69,054	23,206	15,953	-	-	-
Interest:						
On public debt securities.....	-	-	-	-	-	-
Other interest income.....	-	-	-	908,991	1,733	6,023
Guaranty and insurance premiums.....	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	-
Other income.....	5,429	*	13	3,499	-	-
Total income.....	74,483	23,206	15,966	912,490	1,733	6,023
Expense:						
Direct cost of goods and services sold:						
Cost of commodities sold.....	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-
Increase (-), or decrease, in:						
Work-in-process.....	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-
Other operating expenses.....	14,306	2,294	11,128	-	-	-
Depreciation.....	12,300	5	783	-	-	-
Administrative expenses.....	-	153	1	-	-	-
Grants and contributions.....	-	-	-	-	-	-
Interest expense:						
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-	-
Other.....	9,388	2	730	-	-	-
Other major expense items.....	-	-	-	-	-	-
Miscellaneous expense.....	-	-	-	-	-	-
Total expense.....	35,993	2,454	12,643	-	-	-
Other gains, or losses (-):						
Charge-offs.....	-22	-	-	-	-2,170	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-
Other.....	223	-	-	-	-	-
Total other gains, or losses (-).....	201	-	-	-	-2,170	-
Net income, or loss (-), before change in valuation allowances.....	38,690	20,752	3,323	912,490	-437	6,023
Increase (-), or decrease, in allowances for losses:						
Allowance for losses on loans.....	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	-
Net income, or loss (-), for the period.....	38,690	20,752	3,323	912,490	-437	6,023
Adjustments (-), or credits, applicable to prior years.....	-49,378	-77	-6,296	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-10,688	20,675	-2,973	912,490	-437	6,023
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>						
Balance at end of previous fiscal year.....	3,105	115,742	25,766	444,633	-	1,683
Net income, or loss (-).....	-10,688	20,675	-2,973	912,490	-437	6,023
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-
Other.....	-	-	-1	-809,501	437	-6,535
Balance at end of reporting period.....	-7,583	136,417	22,792	547,622	-	1,171

Footnotes at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1962  
Table 5.- Certain Deposit Funds

(In thousands of dollars)

Account	Total	Farm Credit Administration		Federal Deposit Insurance Corporation	Federal Home Loan Bank Board
		Banks for cooperatives	Federal intermediate credit banks		Federal home loan banks
<u>INCOME AND EXPENSE</u>					
Income:					
Sales of goods and services.....	-	-	-	-	-
Interest:					
On public debt securities.....	122,978	1,231	3,304	77,924	40,520
Other interest income.....	180,244	32,261	71,088	1	76,895
Guaranty and insurance premiums.....	74,588	-	-	74,588	-
Other major income items.....	-	-	-	-	-
Other income.....	65	39	4	6	16
Total income.....	377,875	33,530	74,396	152,519	117,430
Expense:					
Direct cost of goods and services sold:					
Cost of commodities sold.....	-	-	-	-	-
Materials applied.....	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-
Increase (-), or decrease, in:					
Work-in-process.....	-	-	-	-	-
Finished goods.....	-	-	-	-	-
Other operating expenses.....	25,593	3,576	4,869	13,428	3,720
Depreciation.....	11	1	10	-	-
Administrative expenses.....	-	-	-	-	-
Grants and contributions.....	-	-	-	-	-
Interest expense:					
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-
Other.....	139,010	14,717	54,879	-	69,414
Other major expense items.....	1,242	-	-	-	1,242
Miscellaneous expense.....	458	-	*	101	356
Total expense.....	166,314	18,294	59,759	13,529	74,732
Other gains, or losses (-):					
Charge-offs.....	-1,928	-	-	-1,928	-
Gain, or loss (-), on sale of fixed assets	16	-	-	-	16
Gain, or loss (-), on sale of other assets	-123	-383	-315	-	576
Other.....	953	430	21	502	-
Total other gains, or losses (-).....	-1,082	46	-294	-1,426	592
Net income, or loss (-), before change in valuation allowances.....	210,479	15,282	14,343	137,564	43,290
Increase (-), or decrease, in allowances for losses:					
Allowance for losses on loans.....	-1,771	-1,771	-	-	-
Allowance for losses on acquired security or collateral.....	377	377	-	-	-
Allowance for losses on fixed assets.....	4	-	4	-	-
Allowance for losses on inventories.....	-	-	-	-	-
Other.....	745	-	-	745	-
Net increase (-), or decrease, in allowances for losses.....	-645	-1,394	4	745	-
Net income, or loss (-), for the period....	209,834	13,888	14,347	138,309	43,290
Charges (-), or credits, applicable to prior years.....	845	-	-	845	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-)....	210,678	13,888	14,347	139,153	43,290
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>					
Balance at end of previous fiscal year.....	2,550,672	101,711	71,480	2,286,859	90,621
Net income, or loss (-).....	210,678	13,888	14,347	139,153	43,290
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-
Other.....	-51,868	-9,946	-10,760	-	-31,163
Balance at end of reporting period.....	2,709,482	105,654	75,067	2,426,013	102,749

Footnotes at end of Section III.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1962

Table 6.- Certain Trust Revolving Funds

(In thousands of dollars)

Account	Total 26/	Agriculture Department	Defense Department	Justice Department	General Services Administration
		Farmers' Home Administration	Army Department	Federal Prison System	National Archives trust fund
		State rural rehabilitation funds	United States Soldiers' Home revolving fund	Commissary funds, Federal prisons	
<u>INCOME AND EXPENSE</u>					
Income:					
Sales of goods and services.....	2,752	-	118	2,348	285
Interest:					
On public debt securities.....	13,424	26	-	-	-
Other interest income.....	145,897	973	-	-	4
Guaranty and insurance premiums.....	-	-	-	-	-
Other major income items.....	528,127	-	-	-	-
Other income.....	4,939	2	-	5	89
Total income.....	695,139	1,001	118	2,353	379
Expense:					
Direct cost of goods and services sold:					
Cost of commodities sold.....	2,014	-	116	1,878	21
Materials applied.....	-	-	-	-	-
Wages and salaries applied.....	310	-	-	310	-
Other applied expenses.....	20	-	-	20	-
Increase (-), or decrease, in:					
Work-in-process.....	-	-	-	-	-
Finished goods.....	3	-	3	-	-
Other operating expenses.....	305	-	-	17	288
Depreciation.....	19	-	-	10	3
Administrative expenses.....	7,674	169	-	-	-
Grants and contributions.....	44	-	-	44	-
Interest expense:					
Interest on borrowings from the U. S.					
Treasury.....	1,378	-	-	-	-
Other.....	97,421	-	-	-	-
Other major expense items.....	479,226	-	-	-	-
Miscellaneous expense.....	30	-	-	-	-
Total expense.....	588,444	169	118	2,279	312
Other gains, or losses (-):					
Charge-offs.....	-266	-267	-	*	*
Gain, or loss (-), on sale of fixed assets	*	*	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-
Other.....	-8	-	*	-	-
Total other gains, or losses (-).....	-275	-267	*	*	*
Net income, or loss (-), before change in valuation allowances.....	106,420	565	*	74	67
Increase (-), or decrease, in allowances for losses:					
Allowance for losses on loans.....	202	202	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-
Other.....	-852	-35	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-650	167	-	-	-
Net income, or loss (-), for the period.....	105,771	732	*	74	67
Charges (-), or credits, applicable to prior years.....	*	*	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	105,771	732	*	74	67
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>					
Balance at end of previous fiscal year.....	237,525r	-2,449	-	301r	368
Net income, or loss (-).....	105,771	732	*	74	67
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-
Other.....	-6,114	-	-	-	-
Balance at end of reporting period.....	337,181	-1,717	*	375	435

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1962  
Table 6.- Certain Trust Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency	Civil Service Commission			Federal Communications Commission
	FNMA	Employees' health benefits fund	Employees' life insurance fund	Retired employees' health benefits fund	International telecommunication settlements
	Secondary market operations				
<u>INCOME AND EXPENSE</u>					
Income:					
Sales of goods and services.....	-	-	-	-	-
Interest:					
On public debt securities.....	-	1,338	11,932	128	-
Other interest income.....	144,917	-	4	-	-
Guaranty and insurance premiums.....	-	-	-	-	-
Other major income items.....	10,563	347,002	143,740	26,569	253
Other income.....	4,818	-	24	-	-
Total income.....	160,299	348,340	155,700	26,697	253
Expense:					
Direct cost of goods and services sold:					
Cost of commodities sold.....	-	-	-	-	-
Materials applied.....	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-
Increase (-), or decrease, in:					
Work-in-process.....	-	-	-	-	-
Finished goods.....	-	-	-	-	-
Other operating expenses.....	-	-	-	-	-
Depreciation.....	-	3	2	1	-
Administrative expenses.....	5,582	1,211	249	464	-
Grants and contributions.....	-	-	-	-	-
Interest expense:					
Interest on borrowings from the U. S.					
Treasury.....	1,378	-	-	-	-
Other.....	97,417	-	-	4	-
Other major expense items.....	35,217	333,402	84,650	25,704	253
Miscellaneous expense.....	21	-	9	-	-
Total expense.....	139,615	334,615	84,910	26,173	253
Other gains, or losses (-):					
Charge-offs.....	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-
Other.....	-	-6	-	-2	*
Total other gains, or losses (-).....	-	-6	-	-2	*
Net income, or loss (-), before change in valuation allowances.....	20,683	13,718	70,790	523	*
Increase (-), or decrease, in allowances for losses:					
Allowance for losses on loans.....	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-
Other.....	-817	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-817	-	-	-	-
Net income, or loss (-), for the period....	19,867	13,718	70,790	523	*
Charges (-), or credits, applicable to prior years.....	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	19,867	13,718	70,790	523	*
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>					
Balance at end of previous fiscal year.....	30,012	10,876	198,731	-381	67
Net income, or loss (-).....	19,867	13,718	70,790	523	*
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-
Other.....	-6,114	-	-	-	-
Balance at end of reporting period.....	43,765	24,593	269,521	142	67

Footnotes at end of Section III.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962

Table 1.- Summary by Specified Classes of Activities

(In thousands of dollars)

Account	Total	Public enterprise revolving funds (See Table 2)	Intragovernmental revolving funds (See Table 3)	Certain other activities (See Table 4)
<b>FUNDS APPLIED TO OPERATIONS</b>				
Acquisition of assets:				
Loans made.....	7,371,572	6,181,908	-	1,189,664
Cost of security or collateral acquired..	442,730	442,703	-	27
Purchase, construction, or improvement of fixed assets.....	414,801	355,707	36,212	22,882
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	39,194	39,194	-	-
Other.....	331,120	311,114	1,760	18,246
Total acquisition of assets.....	8,599,417	7,330,625	37,973	1,230,819
Operating and other expenses (excluding depreciation).....	15,424,425	8,692,015	5,813,144	919,267
Increase in selected working capital.....	334,062	155,990	38,429	139,644
Total funds applied to operations.....	24,357,905	16,178,630	5,889,545	2,289,730
<b>FUNDS PROVIDED BY OPERATIONS</b>				
Realization of assets:				
Repayment of loans.....	3,529,782	3,164,978 <sup>27/</sup>	-	364,804
Sale of acquired security or collateral..	16,122	16,098	-	25
Sale of fixed assets.....	14,384	4,943	3,715	5,726
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	11,858	11,858	-	-
Other.....	180,936	69,529	484	110,922
Total realization of assets.....	3,753,082	3,267,406	4,198	481,478
Capital stock issued to the public.....	-	-	-	-
Income.....	14,769,361	7,715,299	5,819,172	1,234,890
Decrease in selected working capital.....	323,113	195,282	80,642	47,188
Total funds provided by operations.....	18,845,556	11,177,987	5,904,013	1,763,556
Net effect of operations on expenditures (excess of funds applied, or provided (-))	5,512,348	5,000,643	-14,468	526,174
<b>FUNDS PROVIDED BY FINANCING</b>				
Increase in investment of the U. S. Government:				
Appropriations enacted.....	5,770,690	3,731,624	20,300	2,018,766
Borrowings from the U. S. Treasury.....	7,413,601	7,025,801	-	387,800
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-
Other.....	368,362	291,014	2	77,346
Total increase in investment of the U. S. Government.....	13,552,654	11,048,439	20,303	2,483,912
Decrease in other borrowings.....	443,043	443,043	-	-
Decrease in investment holdings.....	87,140	87,140	-	-
Decrease in selected cash and fund balances	796,465	608,858	145,274	42,333
Total funds provided by financing.....	14,879,302	12,187,480	165,577	2,526,245
<b>FUNDS APPLIED TO FINANCING</b>				
Decrease in investment of the U. S. Government:				
Appropriations lapsed, rescinded, or transferred.....	180,840	79,440	100,650	750
Repayment of borrowings from the U. S. Treasury.....	4,790,374	4,588,426	-	201,948
Repayment of capital and surplus advances from the U. S. Treasury.....	16,789	10,750	-	6,039
Distribution of earnings to the U. S. Treasury.....	1,048,228	112,124	13,181	922,924
General and special fund revenues deposited.....	123,289	12,569	-	110,720
Other.....	483,659	310,554	2	173,103
Total decrease in investment of the U. S. Government.....	6,643,179	5,113,862	113,832	1,415,484
Decrease in borrowings from the public....	144,062	144,062	-	-
Decrease in investment holdings.....	278,514	278,514	-	-
Decrease in selected cash and fund balances	2,301,199	1,650,399	66,213	584,587
Total funds applied to financing.....	9,366,953	7,186,837	180,045	2,000,071
Net effect of financing (excess of funds applied (-), or provided).....	5,512,348	5,000,643	-14,468	526,174

Footnotes at end of Section.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962  
 Table 2.- Public Enterprise Revolving Funds

(In thousands of dollars)

Account	Total 1/	(In thousands of dollars) Agency for International Development			Agriculture Department		
		Development loans	Development loan fund liquidation account	Foreign investment guaranty fund	Commodity Credit Corporation	Federal Crop Insurance Corporation 2/	Farmers' Home Administration
							Direct loan account
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	6,181,908	84,809	345,938	-	2,711,660	-	235,175
Cost of security or collateral acquired...	442,703	-	-	-	76,773	-	50
Purchase, construction, or improvement of fixed assets.....	355,707	-	8	-	291	37	1
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	39,194	-	-	-	-	-	-
Other.....	311,114	-	775	-	2,445	-	32
Total acquisition of assets.....	7,330,625	84,809	346,720	-	2,791,168	37	235,257
Operating and other expenses (excluding depreciation).....	8,692,015	169	4	652	3,030,293	27,148	7,763
Increase in selected working capital.....	155,990	58	-	-	40,396	261	51,437
Total funds applied to operations.....	16,178,630	85,036	346,725	652	5,861,856	27,446	294,457
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	3,164,978 27/	-	23,069	-	936,441 27/	-	160,931
Sale of acquired security or collateral...	16,098	-	-	-	-	-	63
Sale of fixed assets.....	4,943	-	-	-	-	-	3
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	11,858	-	-	-	-	-	-
Other.....	69,529	-	-	-	12,593	-	124
Total realization of assets.....	3,267,406	-	23,069	-	949,034	-	161,120
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	7,715,299	278	28,587	2,305	2,428,637	20,212	26,677
Decrease in selected working capital.....	195,282	-	23,147	3	-	-	-
Total funds provided by operations.....	11,177,987	278	74,803	2,307	3,377,672	20,212	187,797
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	5,000,643	84,758	271,921	-1,655	2,484,185	7,233	106,660
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	3,731,624	1,112,500	-	-	1,017,610	6,561	-
Borrowings from the U. S. Treasury.....	7,025,801	-	-	-	4,330,000	-	326,000
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	291,014	-	-	27,856	-	-11	36,660
Total increase in investment of the U. S. Government.....	11,048,439	1,112,500	-	27,856	5,347,610	6,550	362,660
Increase in other borrowings.....	443,043	-	-	-	-	-	-
Decrease in investment holdings.....	87,140	-	-	-	-	-	-
Decrease in selected cash and fund balances.	608,858	-	364,200	-	10,575	684	-
Total funds provided by financing.....	12,187,480	1,112,500	364,200	27,856	5,358,185	7,233	362,660
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	79,440	-	-	-	-	*	-
Repayment of borrowings from the U. S. Treasury.....	4,588,426	-	-	-	2,874,000	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	10,750	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	112,124	-	-	-	-	-	-
General and special fund revenues deposited.....	12,569	-	-	-	-	-1	-
Other.....	310,554	-	92,278	-	-	1	-
Total decrease in investment of the U. S. Government.....	5,113,862	-	92,278	-	2,874,000	*	-
Decrease in borrowings from the public.....	144,062	-	-	-	-	-	-
Increase in investment holdings.....	278,514	-	-	-	-	-	-
Increase in selected cash and fund balances.	1,650,399	1,027,742	-	29,512	-	-	256,000
Total funds applied to financing.....	7,186,837	1,027,742	92,278	29,512	2,874,000	*	256,000
Net effect of financing (excess of funds applied (-), or provided).....	5,000,643	84,758	271,921	-1,655	2,484,185	7,233	106,660

Footnotes at end of Section.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Agriculture Department - (Continued)			Commerce Department			
	Farmers' Home Administration - (Continued)		Expansion of defense production	Aviation war risk insurance revolving fund	Area Redevelopment Administration	Inland Waterways Corporation (in liquidation)	Maritime Administration
	Emergency credit revolving fund	Agricultural credit insurance fund			Area redevelopment fund 2/		Federal ship mortgage insurance fund
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	62,476	105,102	-	-	-	-	-
Cost of security or collateral acquired...	1	15	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	*	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	31	5	-	-	-	-	-
Total acquisition of assets.....	62,508	105,122	-	*	-	-	-
Operating and other expenses (excluding depreciation).....	2,725	2,001	2,856	4	-	1	21
Increase in selected working capital.....	207	-	-	-	7	-	77
Total funds applied to operations.....	65,440	107,122	2,856	5	7	1	97
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	27,887	108,777	-	-	-	629	536
Sale of acquired security or collateral...	6	179	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	68	-	-	-	1	-	-
Total realization of assets.....	27,962	108,956	-	-	1	629	536
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	2,038	3,308	-	12	7	195	2,859
Decrease in selected working capital.....	-	2,075	2,856	-	-	30	-
Total funds provided by operations.....	29,999	114,339	2,856	12	8	854	3,395
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	35,441	-7,216	-	-7	-1	-853	-3,297
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	33,175	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	33,175	-	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.	35,441	-	-	-	-	2,147	-
Total funds provided by financing.....	35,441	33,175	-	-	-	2,147	-
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	39,145	-	-	-	-	1,400
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	3,000	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	39,145	-	-	-	3,000	1,400
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.	-	1,246	-	7	1	-	1,897
Total funds applied to financing.....	-	40,391	-	7	1	3,000	3,297
Net effect of financing (excess of funds applied (-), or provided).....	35,441	-7,216	-	-7	-1	-853	-3,297

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Commerce Dept. - (Continued)		Defense Department				HEW Department			
	Maritime Admin. - (Continued)		Air Force Department	Army Department	Navy Department	Office of Civil Defense	Public Health Service			
	Vessel operations revolving fund	War risk insurance revolving fund						Defense production guaranties	Civil defense procurement fund	Operation of commissaries, narcotic hospitals
<b>FUNDS APPLIED TO OPERATIONS</b>										
Acquisition of assets:										
Loans made.....	-	-	5,894	49	5,730	-	-			
Cost of security or collateral acquired...	-	-	-	-	-	-	-			
Purchase, construction, or improvement of fixed assets.....	-	-	-	-	-	-	1			
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-			
Other.....	-	-	-	-	20	-	-			
Total acquisition of assets.....	-	-	5,894	49	5,750	-	1			
Operating and other expenses (excluding depreciation).....	6,267	38	74	34	45	127	242			
Increase in selected working capital.....	63	52	-	-	-	50	5			
Total funds applied to operations.....	6,330	90	5,968	83	5,795	177	248			
<b>FUNDS PROVIDED BY OPERATIONS</b>										
Realization of assets:										
Repayment of loans.....	-	-	9,095	139	2,279	-	-			
Sale of acquired security or collateral...	-	-	-	-	-	-	-			
Sale of fixed assets.....	-	-	-	-	-	-	-			
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-			
Other.....	-	-	-	-	17	-	-			
Total realization of assets.....	-	-	9,095	139	2,296	-	-			
Capital stock issued to the public.....	-	-	-	-	-	-	-			
Income.....	5,186	637	627	77	472	127	246			
Decrease in selected working capital.....	-	-	-	-	-	-	-			
Total funds provided by operations.....	5,186	637	9,723	216	2,767	127	246			
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	1,144	-547	-3,754	-133	3,028	50	2			
<b>FUNDS PROVIDED BY FINANCING</b>										
Increase in investment of the U. S. Government:										
Appropriations enacted.....	-	-	-	-	-	-	-			
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-			
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-			
Other.....	-	-	-	-	-	1,500	-			
Total increase in investment of the U. S. Government.....	-	-	-	-	-	1,500	-			
Increase in other borrowings.....	-	-	-	-	-	-	-			
Decrease in investment holdings.....	-	-	-	-	-	-	-			
Decrease in selected cash and fund balances.	1,144	-	-	-	3,028	-	2			
Total funds provided by financing.....	1,144	-	-	-	3,028	1,500	2			
<b>FUNDS APPLIED TO FINANCING</b>										
Decrease in investment of the U. S. Government:										
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-			
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-			
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-			
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-			
General and special fund revenues deposited.....	-	-	-	-	-	-	-			
Other.....	-	-	-	-	-	-	-			
Total decrease in investment of the U. S. Government.....	-	-	-	-	-	-	-			
Decrease in borrowings from the public.....	-	-	-	-	-	-	-			
Increase in investment holdings.....	-	-	-	-	-	-	-			
Increase in selected cash and fund balances.	-	547	3,754	133	-	1,450	-			
Total funds applied to financing.....	-	547	3,754	133	-	1,450	-			
Net effect of financing (excess of funds applied (-), or provided).....	1,144	-547	-3,754	-133	3,028	50	2			

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	HEW Department (Continued)	Interior Department					
	Social Security Administration	Bureau of Indian Affairs		Office of Territories	Alaska Railroad	Bureau of Mines	Bur. of Com. Fisheries
	Bureau of Federal Credit Unions	Revolving fund for loans	Liquidation of Hoonah housing project	Loans to private trading enterprises	Alaska Railroad revolving fund	Development and operation of helium properties	Federal ship mortgage in- surance fund, fishing vessels
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	4,370	-	70	-	-	-
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	13	-	-	-	1,707	11,184	-
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	3	-	-	1,105	-
Total acquisition of assets.....	13	4,370	3	70	1,707	12,289	-
Operating and other expenses (excluding depreciation).....	3,827	46	*	-	12,034	5,946	-
Increase in selected working capital.....	31	-	-	-	-	1,148	-
Total funds applied to operations.....	3,871	4,416	3	70	13,741	19,384	-
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	2,258	2	58	-	-	-
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	80	30	-
Sale of securities other than public debt and issue of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	134	-	-
Total realization of assets.....	-	2,258	2	58	214	30	-
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	4,033	371	3	5	14,429	18,399	6
Increase in selected working capital.....	-	-	-	-	582	-	3
Total funds provided by operations.....	4,033	2,629	5	63	15,224	18,429	9
Net effect of operations on expenditures in excess of funds applied, or provided (-).	-162	1,786	-3	6	-1,483	955	-9
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	4,000	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	4,000	-	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.	-	-	-	6	-	955	-
Total funds provided by financing.....	-	4,000	-	6	-	955	-
<b>FUNDS APPLIED TO FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-	-	-	-
Increase in borrowing from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.	162	2,214	3	-	1,483	-	9
Total funds applied to financing.....	162	2,214	3	-	1,483	-	9
Net effect of financing (excess of funds applied (-), or provided).....	-162	1,786	-3	6	-1,483	955	-9

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962

Table 2.- Public Enterprise Revolving Funds - (Continued)

Account	(In thousands of dollars)					Labor Department	
	Interior Department - (Continued)					Bureau of Employment Security	
	Bureau of Commercial Fisheries - (Continued)	Bureau of Reclamation		Virgin Islands Corporation	Expansion of defense production	Advances to unemployment trust fund 7/	Farm labor supply revolving fund
	Fisheries loan fund	Fund for emergency expenses, Fort Peck project, Mont.	Upper Colorado River Basin fund				
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	2,614	-	-	7	10	320,312	-
Cost of security or collateral acquired...	26	-	-	2,185	-	-	-
Purchase, construction, or improvement of fixed assets.....	3	199	9,920	-	-	-	49
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	85,130	-22	-	-	-
Total acquisition of assets.....	2,643	199	95,050	2,170	10	320,312	49
Operating and other expenses (excluding depreciation).....	222	1,184	65	3,865	940	-	2,519
Increase in selected working capital.....	29	-	-	-	-	-	194
Total funds applied to operations.....	2,894	1,383	95,115	6,035	950	320,312	2,762
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	1,623	-	-	80	370	285,400	-
Sale of acquired security or collateral...	4	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	*	-	-	1
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	33	-	-	-
Total realization of assets.....	1,627	-	-	113	370	285,400	1
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	302	3,362	7	3,788	-	3,424	3,128
Decrease in selected working capital.....	-	106	2,638	517	840	47	-
Total funds provided by operations.....	1,930	3,468	2,644	4,418	1,210	288,871	3,129
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	964	-2,085	92,471	1,617	-260	31,440	-366
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	54	52,534	-	-	20,000	-
Borrowings from the U. S. Treasury.....	-	-	-	350	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	307	-	2,248	-	-	-
Total increase in investment of the U. S. Government.....	-	361	52,534	2,598	-	20,000	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	964	124	40,012	29	740	11,440	1,152
Total funds provided by financing.....	964	485	92,546	2,627	740	31,440	1,152
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	75	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	1,000	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	2,570	-	-	-	-	-
Other.....	-	-	-	1,010	-	-	1,518
Total decrease in investment of the U. S. Government.....	-	2,570	75	1,010	1,000	-	1,518
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	-	-	-	-	-	-	-
Total funds applied to financing.....	-	2,570	75	1,010	1,000	-	1,518
Net effect of financing (excess of funds applied (-), or provided).....	964	-2,085	92,471	1,617	-260	31,440	-366

Footnotes at end of Section.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Post Office Department	Treasury Department					
		Office of the Secretary			Bureau of Accounts	Office of the Treasurer	Expansion of defense production
		RFC liquidation fund	Federal Farm Mortgage Corporation liquidation fund	Civil defense loans	Fund for pay- ment of Govern- ment losses in shipment	Treasurer of the U.S., check forgery in- surance fund	
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	-	11,781
Cost of security or collateral acquired.....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	111,871	-	-	-	-	-	-
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	-	-
Other.....	4,578	-	-	-	-	-	-
Total acquisition of assets.....	116,449	-	-	-	-	-	11,781
Operating and other expenses (excluding depreciation).....	4,286,408	33	1	16	67	263	3,633
Increase in selected working capital.....	-	-	*	2	-	-	587
Total funds applied to operations.....	4,402,856	33	1	18	67	263	16,001
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	980	934	107	-	-	11,997
Sale of acquired security or collateral.....	-	-	-	-	-	-	-
Sale of fixed assets.....	3,140	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	*	-	-
Total realization of assets.....	3,140	980	934	107	*	-	11,997
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	3,618,793	402	34	49	-	263	6,437
Increase in selected working capital.....	46,748	31	-	-	-	*	-
Total funds provided by operations.....	3,668,680	1,413	968	156	*	263	18,435
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	734,176	-1,380	-967	-138	67	*	-2,434
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	811,459	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	11,900
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	811,459	-	-	-	-	-	11,900
Increase in other borrowings.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.	-	1,120	197	2	67	-	-
Total funds provided by financing.....	811,459	1,120	197	2	67	-	11,900
<b>FUNDS APPLIED TO FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	37,720	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	140	-	-	13,950
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	1,075	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	2,500	86	-	-	-	-
Total decrease in investment of the U. S. Government.....	37,720	2,500	1,160	140	-	-	13,950
Increase in borrowings from the public.....	-	-	4	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.	39,563	-	-	-	-	*	384
Total funds applied to financing.....	77,283	2,500	1,164	140	-	*	14,334
Net effect of financing (excess of funds applied (-), or provided).....	734,176	-1,380	-967	-138	67	*	-2,434

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration					Housing and Home Finance Agency	
	Abaca fiber program	Federal Facilities Corporation 13/	Reconstruction Finance Corporation liquidation fund	Expansion of defense production	Defense production guaranties	Office of the Administrator	
						College housing loans	Public facility loans
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	245,850	19,684
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	9	-	-	-
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total acquisition of assets.....	-	-	-	9	-	245,850	19,684
Operating and other expenses (excluding depreciation).....	2	1,655	8,305	129,894	3	30,339	3,197
Increase in selected working capital.....	*	-	-	-	-	-	-
Total funds applied to operations.....	2	1,655	8,305	129,904	3	276,189	22,881
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	6	-	-	-	15,640	559
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	532	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	2	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total realization of assets.....	-	6	2	532	-	15,640	559
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	-	59	324	38,204	65	30,975	2,790
Decrease in selected working capital.....	-	1,612	8,151	61,970	26	2,233	101
Total funds provided by operations.....	-	1,678	8,477	100,706	91	48,848	3,450
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	2	-23	-172	29,198	-88	227,341	19,431
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	30,000	-	248,894	19,786
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	5,019	-	-	10,564
Total increase in investment of the U. S. Government.....	-	-	-	35,019	-	248,894	30,350
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.	2	34	528	-	-	-	-
Total funds provided by financing.....	2	34	528	35,019	-	248,894	30,350
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	5,000	-	9,710	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	57	700	13	-	-	-
Total decrease in investment of the U. S. Government.....	-	57	700	5,013	-	9,710	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.	-	-	-	808	88	11,843	10,919
Total funds applied to financing.....	-	57	700	5,821	88	21,553	10,919
Net effect of financing (excess of funds applied (-), or provided).....	2	-23	-172	29,198	-88	227,341	19,431

Footnotes at end of Section.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)						
	Office of the Administrator - (Continued)					Federal National Mortgage Association	
	Public works planning fund	Liquidating programs	Urban renewal fund	Community disposal operations fund	Housing for the elderly	Special assistance functions	Management and liquidating functions
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	156,878	1,194	4,873	206,884	671
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	-	-	-	107
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	12,030	*	-	-	-	-	-
Total acquisition of assets.....	12,030	*	156,878	1,194	4,873	206,884	778
Operating and other expenses (excluding depreciation).....	2	282	167,339	133	512	80,202	51,508
Increase in selected working capital.....	-	-	-	12	62	-	7,995
Total funds applied to operations.....	12,032	282	324,217	1,339	5,447	287,086	60,282
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	1,651	92,769	1,734	-	128,681	171,186
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	-	42	-	-	-	-	8
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	4,295	175	-	1,456	-	-	-
Total realization of assets.....	4,295	1,868	92,769	3,190	-	128,681	171,193
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	1	1,021	4,005	225	52	94,715	66,002
Increase in selected working capital.....	1	3,044	494	-	-	10,131	-
Total funds provided by operations.....	4,297	5,933	97,269	3,415	52	233,527	237,195
Net effect of operations on expenditures in excess of funds applied, or provided (-).....	7,734	-5,651	226,949	-2,076	5,395	53,559	-176,914
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	8,000	-	200,234	-	60,000	-	-
Borrowings from the U. S. Treasury.....	-	-	95,000	-	-	180,368	143,032
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	8,000	-	295,234	-	60,000	180,368	143,032
Increase in other borrowings.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	3,230	4,188
Increase in selected cash and fund balances.....	-	-	-	-	-	-	-
Total funds provided by financing.....	8,000	-	295,234	-	60,000	183,598	147,220
<b>FUNDS APPLIED TO FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	98,475	260,176
Repayment of capital and surplus advances from the U. S. Treasury.....	-	5,000	-	1,500	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	40,000
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	5,000	-	1,500	-	98,475	300,176
Increase in borrowings from the public.....	-	-	-	-	-	-	21
Increase in investment holdings.....	-	4	-	-	-	30,206	19,304
Increase in selected cash and fund balances.....	266	647	68,286	576	54,605	1,358	4,633
Total funds applied to financing.....	266	5,651	68,286	2,076	54,605	130,039	324,133
Net effect of financing (excess of funds applied (-), or provided).....	7,734	-5,651	226,949	-2,076	5,395	53,559	-176,914

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)		Veterans' Administration				
	Federal Housing Administration	Public Housing Administration	Canteen service revolving fund	Direct loans to veterans and reserves	Loan guaranty revolving fund	Rental, maintenance, and repair of quarters	Service-disabled veterans' insurance fund
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	171,304	-	207,038	13,797	-	884
Cost of security or collateral acquired...	362,462	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	952	155	823	-	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	14	-	-	-	-	-	-
Other.....	-	35	-	68	199,094	4	9
Total acquisition of assets.....	363,428	171,495	823	207,106	212,892	4	893
Operating and other expenses (excluding depreciation).....	85,536	175,712	43,885	45,721	22,045	83	6,747
Increase in selected working capital.....	45,738	-	-	-	-	-	173
Total funds applied to operations.....	494,702	347,207	44,708	252,827	234,937	88	7,812
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	171,720	-	70,954	50,471	-	325
Sale of acquired security or collateral...	10,257	-	-	-	-	-	-
Sale of fixed assets.....	19	31	37	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	21	-	-	-	-	-	-
Other.....	22,815	35	-	19,488	-	-	7
Total realization of assets.....	33,113	171,786	37	90,442	50,471	-	331
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	262,371	5,424	44,860	63,429	31,830	85	6,771
Decrease in selected working capital.....	-	5,167	164	6,182	9,114	1	-
Total funds provided by operations.....	295,483	182,376	45,061	160,053	91,415	87	7,102
Net effect of operations on expenditures (excess of funds applied, or provided (-))..	199,218	164,830	-353	92,774	143,522	1	710
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	178,968	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	89,000	-	200,000	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	206,871	-	-
Total increase in investment of the U. S. Government.....	-	267,968	-	200,000	206,871	-	-
Increase in other borrowings.....	348,043	-	-	-	-	-	-
Decrease in investment holdings.....	32,198	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	-	-	-	99,645	-	11	710
Total funds provided by financing.....	380,241	267,968	-	299,645	206,871	11	710
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	5,726	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	89,000	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	462	35	-	-	10	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	206,871	-	-	-
Total decrease in investment of the U. S. Government.....	-	95,188	35	206,871	-	10	-
Decrease in borrowings from the public.....	144,016	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	37,007	7,949	318	-	63,349	-	-
Total funds applied to financing.....	181,023	103,138	353	206,871	63,349	10	-
Net effect of financing (excess of funds applied (-), or provided).....	199,218	164,830	-353	92,774	143,522	1	710

Footnotes at end of Section.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Veterans' Administration - (Continued)			Export-Import Bank of Washington			Farm Credit Administration
	Soldiers' and sailors' civil relief	Veterans' special term insurance fund	Vocational rehabilitation revolving fund	Regular lending activities	Liquidation of certain Reconstruction Finance Corporation assets	Expansion of defense production	Short-term credit investment fund
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	3	703	226	942,735	-	-	-
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	33	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	3,900
Other.....	-	14	-	-	-	-	-
Total acquisition of assets.....	3	717	226	942,768	-	-	3,900
Operating and other expenses (excluding depreciation).....	19	44,223	-	59,558	1	109	-
Increase in selected working capital.....	125	-	-	7,248	*	31	-
Total funds applied to operations.....	147	44,940	226	1,009,574	1	139	3,900
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	2	138	240	743,141	3	13,642	-
Sale of acquired security or collateral...	-	-	-	*	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	365
Other.....	-	11	-	-	-	1,382	-
Total realization of assets.....	2	149	240	743,141	3	15,023	365
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	3	30,283	-	165,343	*	408	-
Increase in selected working capital.....	-	493	1	-	-	-	-
Total funds provided by operations.....	5	30,925	241	908,484	3	15,431	365
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	142	14,015	-15	101,089	-3	-15,292	3,535
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	1,315,500	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	1,315,500	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	18,324	-	-	-	-	-
Increase in selected cash and fund balances.....	142	-	-	-	-	-	3,535
Total funds provided by financing.....	142	18,324	-	1,315,500	-	-	3,535
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	1,183,900	-	10,273	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	4,000	-	30,000	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	5,019	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	4,000	-	1,213,900	-	15,292	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	511	3	-	-
Increase in selected cash and fund balances.....	-	309	15	-	-	-	-
Total funds applied to financing.....	-	4,309	15	1,214,411	3	15,292	-
Net effect of financing (excess of funds applied (-), or provided).....	142	14,015	-15	101,089	-3	-15,292	3,535

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Farm Credit Administration (Continued)	Federal Home Loan Bank Board			Panama Canal Company	Saint Lawrence Seaway Development Corporation	Small Business Administration
	Banks for cooperatives investment fund	Revolving fund	Federal Savings and Loan Insurance Corporation	Home Owners' Loan Corporation (liquidated)			Revolving fund
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	-	313,109
Cost of security or collateral acquired...	-	-	490	-	-	-	662
Purchase, construction, or improvement of fixed assets.....	-	48	25	-	16,081	742	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	35,281
Other.....	-	-	-	-	5	-	429
Total acquisition of assets.....	-	48	515	-	16,086	742	349,482
Operating and other expenses (excluding depreciation).....	-	11,314	2,690	-	87,005	5,895	40,418
Increase in selected working capital.....	-	-	-	2	-	-	-
Total funds applied to operations.....	-	11,363	3,205	2	103,092	6,637	389,900
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	-	-	-	-	-	127,513
Sale of acquired security or collateral...	-	-	4,141	-	-	-	1,301
Sale of fixed assets.....	-	-	1	-	95	*	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	11,470	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	2,107
Total realization of assets.....	11,470	-	4,142	-	95	*	130,921
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	-	12,235	235,248	-	100,833	5,782 28/	30,772
Decrease in selected working capital.....	-	136	98	-	439	318	4,492
Total funds provided by operations.....	11,470	12,371	239,488	-	101,368	6,101	166,185
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-11,470	-1,008	-236,283	2	1,724	536	223,715
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	-	-	220,000
Borrowings from the U. S. Treasury.....	-	-	-	-	-	600	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	-	600	220,000
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	24,449	-	-	23	1,724	-	3,715
Total funds provided by financing.....	24,449	-	-	23	1,724	600	223,715
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	35,919	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	501	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	35,919	501	-	-	-	-	-
Decrease in borrowings from the public.....	-	-	-	21	-	-	-
Increase in investment holdings.....	-	-	229,000	-	-	-	-
Increase in selected cash and fund balances.....	-	507	7,283	-	-	64	-
Total funds applied to financing.....	35,919	1,008	236,283	21	-	64	-
Net effect of financing (excess of funds applied (-), or provided).....	-11,470	-1,008	-236,283	2	1,724	536	223,715

Footnotes at end of Section.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Small Business Administration - (Continued)	Tennessee Valley Authority	United States Information Agency
	RFC liquidation fund		Informational media guaranty fund
<u>FUNDS APPLIED TO OPERATIONS</u>			
Acquisition of assets:			
Loans made.....	78	-	-
Cost of security or collateral acquired..	40	-	-
Purchase, construction, or improvement of fixed assets.....	-	201,447	-
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-
Other.....	14	-	5,310
Total acquisition of assets.....	131	201,447	5,310
Operating and other expenses (excluding depreciation).....	431	185,099	619
Increase in selected working capital.....	-	-	-
Total funds applied to operations.....	563	386,546	5,929
<u>FUNDS PROVIDED BY OPERATIONS</u>			
Realization of assets:			
Repayment of loans.....	1,010	-	-
Sale of acquired security or collateral..	147	-	-
Sale of fixed assets.....	-	926	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-
Other.....	3	530	4,258
Total realization of assets.....	1,159	1,456	4,258
Capital stock issued to the public.....	-	-	-
Income.....	200	280,979	281
Decrease in selected working capital.....	142	1,142	7
Total funds provided by operations.....	1,501	283,577	4,546
Net effect of operations on expenditures (excess of funds applied, or provided (-))	-938	102,969	1,383
<u>FUNDS PROVIDED BY FINANCING</u>			
Increase in investment of the U. S. Government:			
Appropriations enacted.....	-	38,203	1,500
Borrowings from the U. S. Treasury.....	-	-	2,197
Capital and surplus advances from the U. S. Treasury.....	-	-	-
Other.....	-	-	-
Total increase in investment of the U. S. Government.....	-	38,203	3,697
Increase in other borrowings.....	-	95,000	-
Decrease in investment holdings.....	-	29,200	-
Decrease in selected cash and fund balances	312	-	-
Total funds provided by financing.....	312	162,403	3,697
<u>FUNDS APPLIED TO FINANCING</u>			
Decrease in investment of the U. S. Government:			
Appropriations lapsed, rescinded, or transferred.....	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	2,256
Repayment of capital and surplus advances from the U. S. Treasury.....	1,250	-	-
Distribution of earnings to the U. S. Treasury.....	-	36,542	-
General and special fund revenues deposited.....	-	10,000	-
Other.....	-	-	-
Total decrease in investment of the U. S. Government.....	1,250	46,542	2,256
Decrease in borrowings from the public....	-	-	-
Increase in investment holdings.....	-	-	-
Increase in selected cash and fund balances	-	12,892	58
Total funds applied to financing.....	1,250	59,434	2,314
Net effect of financing (excess of funds applied (-), or provided).....	-938	102,969	1,383

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962

Table 3.- Intragovernmental Revolving Funds

(In thousands of dollars)

Account	Total 1/	Legislative Branch	Agency for International Development	Agriculture Department			Commerce Dept.
		Government Printing Office	Acquisition of property revolving fund 5/	Agricultural Research Service	Forest Service	Working capital fund	National Bureau of Standards
				Working capital fund	Working capital fund		Working capital fund
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	-	-
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	36,212	1,396	-	51	5,242	72	4,025
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	-	-
Other.....	1,760	-	-	-	-	-	317
Total acquisition of assets.....	37,973	1,396	-	51	5,242	72	4,342
Operating and other expenses (excluding depreciation).....	5,813,144	117,968	-	3,988	21,745	3,478	41,173
Increase in selected working capital.....	38,429	5,149	-	-	-	-	-
Total funds applied to operations.....	5,889,545	124,513	-	4,039	26,987	3,550	45,514
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	-	-	-	-	-	-
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	3,715	59	-	2	740	4	51
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	484	-	-	-	-	-	10
Total realization of assets.....	4,198	59	-	2	740	4	61
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	5,819,172	127,054	-	4,043	25,202	3,606	44,353
Decrease in selected working capital.....	80,642	-	-	112	435	111	195
Total funds provided by operations.....	5,904,013	127,113	-	4,156	26,377	3,721	44,609
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-14,468	-2,600	-	-117	610	-172	906
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	20,300	-	5,000	-	-	-	1,700
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	2	-	-	-	-	-	2
Total increase in investment of the U. S. Government.....	20,303	-	5,000	-	-	-	1,703
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.	145,274	2,594	-	-	610	-	-
Total funds provided by financing.....	165,577	2,594	5,000	-	610	-	1,703
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	100,650	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	13,181	5,195	-	-	-	-	39
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	2	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	113,832	5,195	-	-	-	-	39
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.	66,213	-	5,000	117	-	172	758
Total funds applied to financing.....	180,045	5,195	5,000	117	-	172	797
Net effect of financing (excess of funds applied (-), or provided).....	-14,468	-2,600	-	-117	610	-172	906

Footnotes at end of Section.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

(in thousands of dollars)							
Account	Commerce Department - (Continued)	Defense Department					HEW Department
		Air Force Department		Army Department		Navy Department	Public Health Service
		Working capital fund	Stock fund	Industrial fund	Industrial fund	Corps of Engineers	Industrial fund
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	-	-
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	32	-	-	-	10,528	-	12
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	1,325	-	-	-
Total acquisition of assets.....	32	-	-	1,325	10,528	-	12
Operating and other expenses (excluding depreciation).....	2,252	1,327,971	405,779	730,914	237,399	1,881,621	8,891
Increase in selected working capital.....	-	-	-	-	1,616	25,311	-
Total funds applied to operations.....	2,284	1,327,971	405,779	732,239	249,543	1,906,932	8,904
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	-	-	-	-	-	-
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	1	-	-	-	1,233	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total realization of assets.....	1	-	-	-	1,233	-	-
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	2,353	1,315,309	406,821	732,105	247,426	1,884,448	8,724
Decrease in selected working capital.....	37	36,675	15,800	6,404	-	-	256
Total funds provided by operations.....	2,391	1,351,984	422,621	738,509	248,659	1,884,448	8,980
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-107	-24,012	-16,842	-6,270	884	22,484	-77
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.	-	-	-	94,380	884	22,484	-
Total funds provided by financing.....	-	-	-	94,380	884	22,484	-
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	100,650	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	100,650	-	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.	107	24,012	16,842	-	-	-	77
Total funds applied to financing.....	107	24,012	16,842	100,650	-	-	77
Net effect of financing (excess of funds applied (-), or provided).....	-107	-24,012	-16,842	-6,270	884	22,484	-77

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962  
 Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	HEW Department - (Continued)		Interior Department	Justice Department	Labor Department	Treasury Department	
	P.H.S.-(Cont.)	Office of the Secretary	Office of the Secretary	Federal Prison Industries, Inc.	Office of the Secretary	Bureau of Engraving and Printing	United States Coast Guard
	Working capital fund	Working capital fund	Working capital fund		Working capital fund		Supply fund
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	-	-
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	26	36	16	2,755	27	740	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	18	-	-	-	-	-
Total acquisition of assets.....	26	54	16	2,755	27	740	-
Operating and other expenses (excluding depreciation).....	900	2,248	1,927	32,182	2,276	23,994	16,003
Increase in selected working capital.....	-	-	17	-	-	382	-
Total funds applied to operations.....	926	2,302	1,960	34,937	2,303	25,116	16,003
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	-	-	-	-	-	-
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	22	*	1	-	*	4	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total realization of assets.....	22	*	1	-	*	4	-
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	967	2,353	1,930	38,854	2,409	25,132	16,046
Decrease in selected working capital.....	41	24	-	385	53	-	226
Total funds provided by operations.....	1,031	2,378	1,931	39,239	2,462	25,136	16,272
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-104	-75	29	-4,302	-159	-20	-269
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	-	-	29	-	-	-	-
Total funds provided by financing.....	-	-	29	-	-	-	-
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	4,000	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	2	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	4,000	2	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	104	75	-	302	158	20	269
Total funds applied to financing.....	104	75	-	4,302	159	20	269
Net effect of financing (excess of funds applied (-), or provided).....	-104	-75	29	-4,302	-159	-20	-269

Footnotes at end of Section.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Treasury Department - (Continued)	General Services Administration					Veterans' Administra- tion	Civil Service Commission
	United States Coast Guard - (Continued)	Administra- tive ex- penses, foreign aid procurements	Buildings management fund	General supply fund	Construction services, public buildings	Working capital fund	Supply fund	Investiga- tions
	Yard fund							
<b>FUNDS APPLIED TO OPERATIONS</b>								
Acquisition of assets:								
Loans made.....	-	-	-	-	-	-	-	-
Cost of security or collateral acquired..	-	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	185	-	703	10,070	-	153	-	141
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	100	-
Total acquisition of assets.....	185	-	703	10,070	-	153	100	141
Operating and other expenses (excluding depreciation).....	13,776	-	285,515	458,268	9,643	1,961	170,312	10,958
Increase in selected working capital.....	146	1	-	5,807	-	-	-	-
Total funds applied to operations.....	14,107	1	286,219	474,145	9,643	2,114	170,412	11,099
<b>FUNDS PROVIDED BY OPERATIONS</b>								
Realization of assets:								
Repayment of loans.....	-	-	-	-	-	-	-	-
Sale of acquired security or collateral..	-	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	25	1,570	-	2	-	*
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-	-
Other.....	2	-	472	-	-	-	-	-
Total realization of assets.....	2	-	496	1,570	-	2	-	*
Capital stock issued to the public.....	-	-	-	-	-	-	-	-
Income.....	13,537	*	287,075	440,008	9,642	2,043	167,466	10,267
Decrease in selected working capital.....	-	-	14,242	-	640	22	4,879	105
Total funds provided by operations.....	13,538	*	301,814	441,578	10,282	2,067	172,344	10,373
Net effect of operations on expenditures (excess of funds applied, or provided (-))	569	1	-15,595	32,567	-639	47	-1,932	727
<b>FUNDS PROVIDED BY FINANCING</b>								
Increase in investment of the U. S. Government:								
Appropriations enacted.....	-	-	-	13,500	-	100	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	13,500	-	100	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-	-
Decrease in selected cash and fund balances	569	218	-	22,751	-	-	-	754
Total funds provided by financing.....	569	218	-	36,251	-	100	-	754
<b>FUNDS APPLIED TO FINANCING</b>								
Decrease in investment of the U. S. Government:								
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	217	-	3,685	-	17	-	27
General and special fund revenues deposited.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	217	-	3,685	-	17	-	27
Decrease in borrowings from the public....	-	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-	-
Increase in selected cash and fund balances	-	-	15,595	-	639	35	1,932	-
Total funds applied to financing.....	-	217	15,595	3,685	639	53	1,932	27
Net effect of financing (excess of funds applied (-), or provided).....	569	1	-15,595	32,567	-639	47	-1,932	727

Footnotes at end of Section.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962  
Table 4.- Certain Other Activities

(In thousands of dollars)

Account	Total 1/	Agency for International Development		Agriculture Department		Commerce Department	HEW Department
		Foreign currency loans	U. S. dollar and foreign currency loans	Farmers' Home Administra- tion 25/	Rural Electrifica- tion Adminis- tration	Maritime Administration	Office of Education
		Private enterprises 24/					Loans to students (World War II)
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	1,189,664	34,193	624,920	186,891	293,044	-	-
Cost of security or collateral acquired...	27	-	-	27	-	-	-
Purchase, construction, or improvement of fixed assets.....	22,882	-	-	258	36	4,276	-
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	-	-
Other.....	18,246	-	-	18	*	-	-
Total acquisition of assets.....	1,230,819	34,193	624,920	187,194	293,080	4,276	-
Operating and other expenses (excluding depreciation).....	919,267	2,983	416,868	44,523	77,725	339,532	27
Increase in selected working capital.....	139,644	511	3,931	-	-	28,337	-
Total funds applied to operations.....	2,289,730	37,687	1,045,719	231,717	370,805	372,145	27
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	364,804	5,536	48,528	75,309	135,849	21,556	24
Sale of acquired security or collateral...	25	-	-	25	-	-	-
Sale of fixed assets.....	5,726	-	-	24	6	5,696	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	110,922	-	-	56	-	13,926	-
Total realization of assets.....	481,478	5,536	48,528	75,414	135,855	41,178	24
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	1,234,890	3,818	96,872	22,027	69,041	8,780	3
Decrease in selected working capital.....	47,188	-	-	46,219	826	-	32
Total funds provided by operations.....	1,763,556	9,354	145,399	143,660	205,722	49,958	59
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	526,174	28,333	900,320	88,057	165,084	322,187	-32
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	2,018,766	-	1,203,319	47,905	10,024	325,340	-
Borrowings from the U. S. Treasury.....	387,800	-	-	97,800	290,000	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	77,346	64,596	-	1	-	10	-
Total increase in investment of the U. S. Government.....	2,483,912	64,596	1,203,319	145,706	300,024	325,350	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.	42,333	-	-	-	2,987	35,446	-
Total funds provided by financing.....	2,526,245	64,596	1,203,319	145,706	303,011	360,796	-
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	750	-	-	29	46	168	-
Repayment of borrowings from the U. S. Treasury.....	201,948	-	44,325	19,743	137,881	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	6,039	6,039	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	922,924	3,659	58,534	-	-	-	9
General and special fund revenues deposited.....	110,720	-	8,509	216	-	38,441	24
Other.....	173,103	22,279	-	36,660	-	-	-
Total decrease in investment of the U. S. Government.....	1,415,484	31,976	111,368	56,649	137,927	38,609	32
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.	584,587	4,287	191,632	1,000	-	-	-
Total funds applied to financing.....	2,000,071	36,263	302,999	57,649	137,927	38,609	32
Net effect of financing (excess of funds applied (-), or provided).....	526,174	28,333	900,320	88,057	165,084	322,187	-32

Footnotes at end of Section.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962

Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	Interior Department			Treasury Department	General Services Administration	Export-Import Bank of Washington
	Bonneville Power Administration	Southeastern Power Administration	Southwestern Power Administration	Miscellaneous loans and certain other assets	Public Works Administration (in liquidation)	Agent for certain Mutual Security Act loans
<b>FUNDS APPLIED TO OPERATIONS</b>						
Acquisition of assets:						
Loans made.....	-	-	-	47,250	-	3,366
Cost of security or collateral acquired..	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	17,385	6	921	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-
Other.....	-	-	-	8,293	-	9,935
Total acquisition of assets.....	17,385	6	921	55,543	-	13,301
Operating and other expenses (excluding depreciation).....	23,805	2,496	11,307	-	-	-
Increase in selected working capital.....	1,754	1,945	154	102,989	-	23
Total funds applied to operations.....	42,945	4,447	12,382	158,532	-	13,323
<b>FUNDS PROVIDED BY OPERATIONS</b>						
Realization of assets:						
Repayment of loans.....	-	-	-	62,525	12,078	3,400
Sale of acquired security or collateral..	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-
Other.....	2	-	142	96,796	-	-
Total realization of assets.....	2	-	142	159,321	12,078	3,400
Capital stock issued to the public.....	-	-	-	-	-	-
Income.....	74,804	23,208	16,093	912,490	1,733	6,023
Decrease in selected working capital.....	-	-	-	-	110	-
Total funds provided by operations.....	74,806	23,208	16,235	1,071,811	13,921	9,423
Net effect of operations on expenditures (excess of funds applied, or provided (-))	-31,861	-18,761	-3,853	-913,280	-13,921	3,901
<b>FUNDS PROVIDED BY FINANCING</b>						
Increase in investment of the U. S. Government:						
Appropriations enacted.....	33,062	800	6,022	392,293	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-
Other.....	10,647	2,092	-	-	-	-
Total increase in investment of the U. S. Government.....	43,709	2,892	6,022	392,293	-	-
Increase in other borrowings.....	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-
Decrease in selected cash and fund balances	-	-	-	-	-	3,901
Total funds provided by financing.....	43,709	2,892	6,022	392,293	-	3,901
<b>FUNDS APPLIED TO FINANCING</b>						
Decrease in investment of the U. S. Government:						
Appropriations lapsed, rescinded, or transferred.....	71	436	-	-	-	*
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	49,378	-	-	809,501	1,843	-
General and special fund revenues deposited.....	22,831	19,123	9,499	-	12,078	-
Other.....	-	2,092	-	112,071	-	-
Total decrease in investment of the U. S. Government.....	72,280	21,650	9,499	921,572	13,921	*
Decrease in borrowings from the public....	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-
Increase in selected cash and fund balances	3,290	3	376	384,000	-	-
Total funds applied to financing.....	75,570	21,653	9,875	1,305,572	13,921	*
Net effect of financing (excess of funds applied (-), or provided).....	-31,861	-18,761	-3,853	-913,280	-13,921	3,901

Footnotes at end of Section.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962

Table 5.- Certain Deposit Funds

(In thousands of dollars)

Account	Total	Farm Credit Administration		Federal Deposit Insurance Corporation	Federal Home Loan Bank Board
		Banks for cooperatives	Federal intermediate credit banks		Federal home loan banks
FUNDS APPLIED TO OPERATIONS					
Acquisition of assets:					
Loans made.....	8,524,926	901,606	4,039,619	1	3,583,700
Cost of security or collateral acquired..	14	14	-	-	-
Purchase, construction, or improvement of fixed assets.....	3,742	-	10	3,732	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-
Other.....	3,824	13	5	3,806	-
Total acquisition of assets.....	8,532,505	901,633	4,039,633	7,539	3,583,700
Operating and other expenses (excluding depreciation).....	202,981	21,039	62,442	13,529	105,971
Increase in selected working capital.....	457	457	-	-	-
Total funds applied to operations.....	8,735,943	923,129	4,102,075	21,068	3,689,670
FUNDS PROVIDED BY OPERATIONS					
Realization of assets:					
Repayment of loans.....	7,372,180	812,699	3,873,390	83	2,686,007
Sale of acquired security or collateral..	679	678	-	1	-
Sale of fixed assets.....	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	2,000	2,000	-	-	-
Other.....	6,767	2	3,904	2,861	-
Total realization of assets.....	7,381,626	815,379	3,877,294	2,945	2,686,007
Capital stock issued to the public.....	28,133	4,015	-	-	24,119
Income.....	379,600	33,960	74,419	153,125	118,097
Decrease in selected working capital.....	61,436	-	1,108	19,700	40,628
Total funds provided by operations.....	7,850,795	853,354	3,952,821	175,770	2,868,851
Net effect of operations on expenditures (excess of funds applied, or provided (-))	885,148	69,776	149,255	-154,702	820,819
FUNDS PROVIDED BY FINANCING					
Increase in investment of the U. S. Government:					
Appropriations enacted.....	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-
Other.....	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	-
Increase in other borrowings.....	6,586,120	1,442,895	2,751,225	-	2,392,000
Decrease in investment holdings.....	3,826,228	2,990	-	-	3,823,238
Decrease in selected cash and fund balances	2,513	-	2,513	-	-
Total funds provided by financing.....	10,414,862	1,445,885	2,753,738	-	6,215,238
FUNDS APPLIED TO FINANCING					
Decrease in investment of the U. S. Government:					
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	11,470	11,470	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-
Other.....	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	11,470	11,470	-	-	-
Decrease in borrowings from the public....	5,614,040	1,362,620	2,601,680	-	1,649,740
Increase in investment holdings.....	3,868,101	-	2,804	154,300	3,710,997
Increase in selected cash and fund balances	36,103	2,019	-	402	33,682
Total funds applied to financing.....	9,529,714	1,376,109	2,604,484	154,702	5,394,419
Net effect of financing (excess of funds applied (-), or provided).....	885,148	69,776	149,255	-154,702	820,819



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962

Table 6.- Certain Trust Revolving Funds

(In thousands of dollars)

Account	Total 26/	Agriculture Department	Defense Department	Justice Department	General Services Administration
		Farmers' Home Administration	Army Department	Federal Prison System	National Archives trust fund
		State rural rehabilitation funds	United States Soldiers' Home revolving fund	Commissary funds, Federal prisons	
FUNDS APPLIED TO OPERATIONS					
Acquisition of assets:					
Loans made.....	835,894	5,522	-	-	-
Cost of security or collateral acquired..	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	150	-	-	65	72
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-
Other.....	850	3	-	-	-
Total acquisition of assets.....	836,894	5,525	-	65	72
Operating and other expenses (excluding depreciation).....	594,951	592	116	2,269	298
Increase in selected working capital.....	4,116	292	-	-	-
Total funds applied to operations.....	1,435,961	6,409	116	2,334	371
FUNDS PROVIDED BY OPERATIONS					
Realization of assets:					
Repayment of loans.....	485,899	4,483	-	-	-
Sale of acquired security or collateral..	*	*	-	-	-
Sale of fixed assets.....	1	1	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-
Other.....	514	8	-	-	-
Total realization of assets.....	486,414	4,491	-	-	-
Capital stock issued to the public.....	11,383	-	-	-	-
Income.....	695,139	1,001	118	2,353	379
Increase in selected working capital.....	6,646	-	1	9	17
Total funds provided by operations.....	1,199,583	5,492	119	2,362	396
Net effect of operations on expenditures (excess of funds applied, or provided (-))	236,378	918	-4	-28	-25
FUNDS PROVIDED BY FINANCING					
Increase in investment of the U. S. Government:					
Appropriations enacted.....	-	-	-	-	-
Borrowings from the U. S. Treasury.....	909,540	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-
Other.....	-	-	-	-	-
Total increase in investment of the U. S. Government.....	909,540	-	-	-	-
Increase in other borrowings.....	1,836,590	-	-	-	-
Increase in investment holdings.....	7,046	-	-	-	-
Increase in selected cash and fund balances	3,045	1,145	-	-	-
Total funds provided by financing.....	2,756,221	1,145	-	-	-
FUNDS APPLIED TO FINANCING					
Decrease in investment of the U. S. Government:					
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	909,540	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-
Other.....	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	909,540	-	-	-	-
Increase in borrowings from the public....	1,477,880	-	-	-	-
Increase in investment holdings.....	108,951	227	-	-	-
Increase in selected cash and fund balances	23,473	-	4	28	25
Total funds applied to financing.....	2,519,843	227	4	28	25
Net effect of financing (excess of funds applied (-), or provided).....	236,378	918	-4	-28	-25

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1962

Table 6.- Certain Trust Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency	Civil Service Commission			Federal Communications Commission
	Federal National Mortgage Assoc.	Employees' health benefits fund	Employees' life insurance fund	Retired employees' health benefits fund	International telecommunication settlements
	Secondary market operations				
FUNDS APPLIED TO OPERATIONS					
Acquisition of assets:					
Loans made.....	829,866	-	506	-	-
Cost of security or collateral acquired..	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	6	-	7	-
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-
Other.....	-	-	-	847	-
Total acquisition of assets.....	829,866	6	506	854	-
Operating and other expenses (excluding depreciation).....	145,729	334,613	84,908	26,172	253
Increase in selected working capital.....	-	2,906	830	87	-
Total funds applied to operations.....	975,595	337,525	86,244	27,113	253
FUNDS PROVIDED BY OPERATIONS					
Realization of assets:					
Repayment of loans.....	480,569	-	847	-	-
Sale of acquired security or collateral..	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-
Other.....	-	-	-	506	-
Total realization of assets.....	480,569	-	847	506	-
Capital stock issued to the public.....	11,383	-	-	-	-
Income.....	160,299	348,340	155,700	26,697	253
Decrease in selected working capital.....	6,609	-	-	-	11
Total funds provided by operations.....	658,860	348,340	156,547	27,204	264
Net effect of operations on expenditures (excess of funds applied, or provided (-))	316,736	-10,815	-70,303	-91	-11
FUNDS PROVIDED BY FINANCING					
Increase in investment of the U. S. Government:					
Appropriations enacted.....	-	-	-	-	-
Borrowings from the U. S. Treasury.....	909,540	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-
Other.....	-	-	-	-	-
Total increase in investment of the U. S. Government.....	909,540	-	-	-	-
Increase in other borrowings.....	1,836,590	-	-	-	-
Decrease in investment holdings.....	7,046	-	-	-	-
Decrease in selected cash and fund balances	-	360	-	1,540	-
Total funds provided by financing.....	2,753,176	360	-	1,540	-
FUNDS APPLIED TO FINANCING					
Decrease in investment of the U. S. Government:					
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	909,540	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-
Other.....	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	909,540	-	-	-	-
Decrease in borrowings from the public....	1,477,880	-	-	-	-
Increase in investment holdings.....	44,973	11,175	50,945	1,631	-
Increase in selected cash and fund balances	4,048	-	19,358	-	11
Total funds applied to financing.....	2,436,440	11,175	70,303	1,631	11
Net effect of financing (excess of funds applied (-), or provided).....	316,736	-10,815	-70,303	-91	-11



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Footnotes to Sections II and III

- 1/ Statements of income and expense and of source and application of funds are not yet included for certain activities for which statements of financial condition have been published in Section I, in the November 1962 Bulletin.
- 2/ Includes operating and administrative expenses funds.
- 3/ Includes interest expense of \$3,125 thousand on capital stock.
- 4/ Accumulated deficit for fiscal years 1938 through 1948 from nonrevenue-producing operations amounting to \$50,099 thousand has been transferred to the expended appropriations account. This transfer was made in order to report operating and administrative expenses on a basis comparable with operations of the fund.
- 5/ Included beginning June 30, 1962.
- 6/ Office of Civil Defense, civil defense procurement fund, shown under this heading on page 98 of the November 1962 Bulletin, did not have any net income or expense during the fiscal year 1962.
- 7/ Represents the fund known as "Advances to employment security administration account, unemployment trust fund."
- 8/ Includes interest expense on advances from appropriations and on paid-in capital.
- 9/ Includes unreimbursed costs of \$26,909 thousand performed by other agencies.
- 0/ Expenses include costs applicable to postal operations paid for by other Government agencies for workmen's compensation and unemployment compensation for postal employees, and certain custodial and maintenance costs of public buildings. Expenses include certain non-postal services rendered to other agencies without reimbursement.
- 1/ The operating deficit as of June 30, 1961, has been combined with other items representing equity of the United States Government, and is included with the net investment at the beginning of the fiscal year 1962.
- 2/ The accumulated net income or deficit is included with the equity of the United States Government and cannot be segregated.
- 3/ This Corporation was dissolved at the close of September 30, 1961, pursuant to the act approved August 30, 1961 (75 Stat. 419). The liquidation functions are being carried on by the Administrator of General Services.
- 4/ Represents transfers of equipment, mortgages, chemicals, and receivables to the Administrator of General Services (see footnote 13).
- 12/ Represents transfers to the loan guaranty fund made pursuant to acts approved August 17, 1961 (75 Stat. 358) and February 13, 1962 (76 Stat. 8).
- 16/ The short-term credit investment fund, shown under this heading on page 105 of the November 1962 Bulletin, did not have any income or expense during the fiscal year 1962.
- 17/ Represents adjustment made in accordance with an act approved June 25, 1962 (76 Stat. 109).
- 18/ Home Owners' Loan Corporation (liquidated), shown under this heading on page 105 of the November 1962 Bulletin, did not have any income or expense during the fiscal year 1962.
- 19/ Represents interest on the net direct investment of the United States Government in this Corporation.
- 20/ Represents interest on funds advanced to the Administration by appropriations.
- 21/ Represents net income of \$56,160 thousand from power operations, and net loss of \$17,865 thousand from nonincome-producing programs during the fiscal year 1962.
- 22/ Excludes unfunded costs consisting of depreciation on plants and equipment, military personnel, and other costs as follows: Air Force, \$233,511 thousand; Army, \$108,879 thousand; and Navy, \$115,696 thousand.
- 23/ Represents contractual services and other costs.
- 24/ Represents the Cooley loan program established pursuant to the Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704 (c)).
- 25/ Represents rural housing and other loans, and salaries and expenses.
- 26/ Statements of income and expense and of source and application of funds are not yet included for certain activities for which statements of financial condition were published in Section I, in the November 1962 Bulletin. Certain other activities are included in this Section only on a fiscal year basis at the present time.
- 27/ Excludes noncash transactions amounting to \$1,031,167 thousand representing loans exchanged for commodities and other adjustments.
- 28/ Includes increase in interest accrued during operations of \$2,267 thousand on which payment has been deferred.
- \* Less than \$500.
- r Revised.

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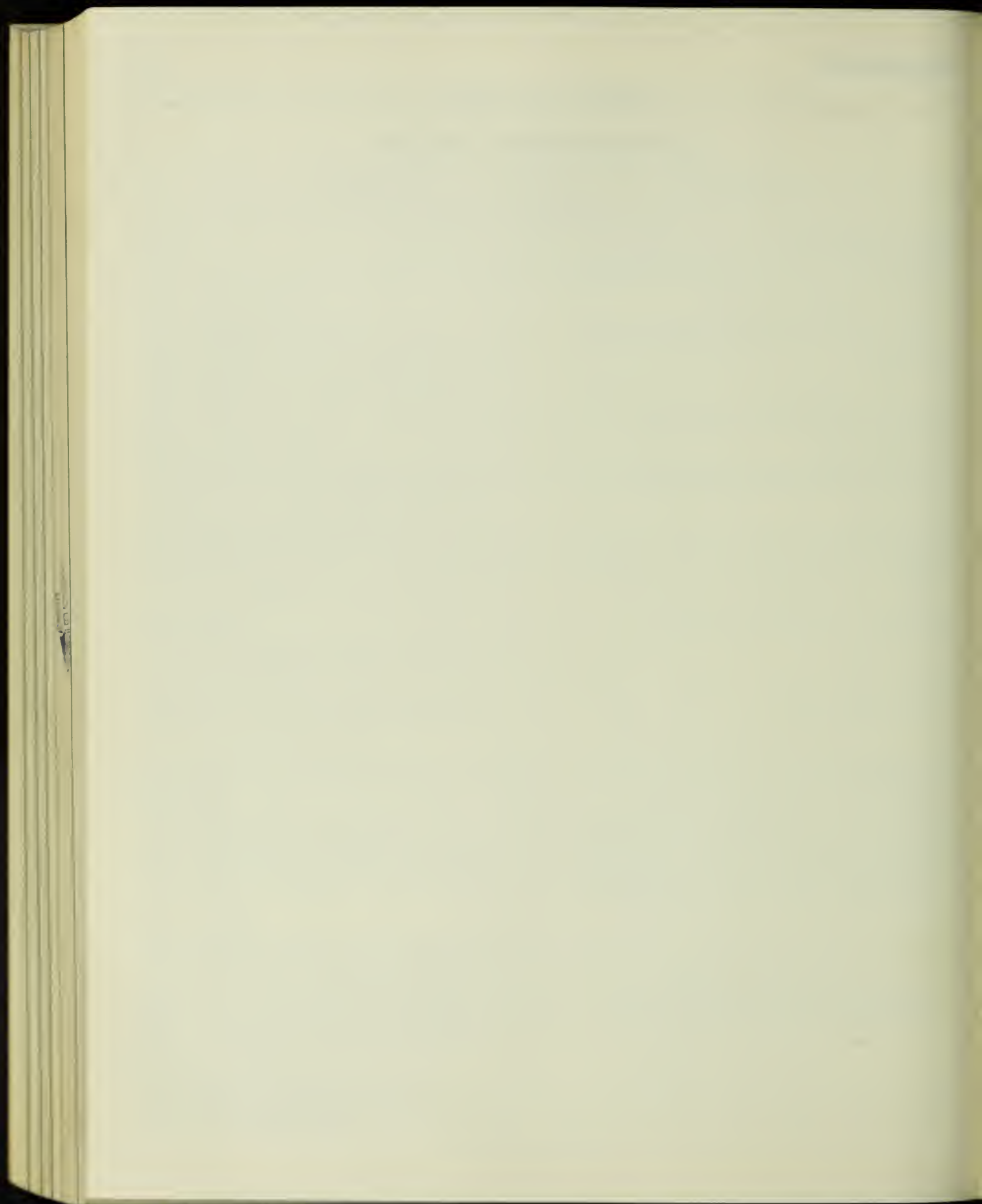
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Sales and redemptions by periods, Series E through K.....	50	56	52	52	58	53	53	60	58	56	61	58
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	1962											
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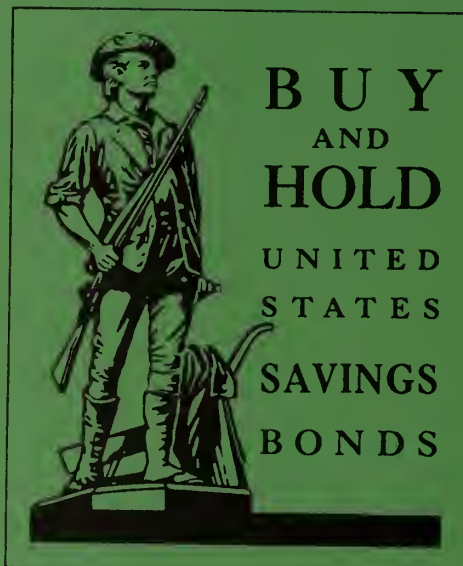
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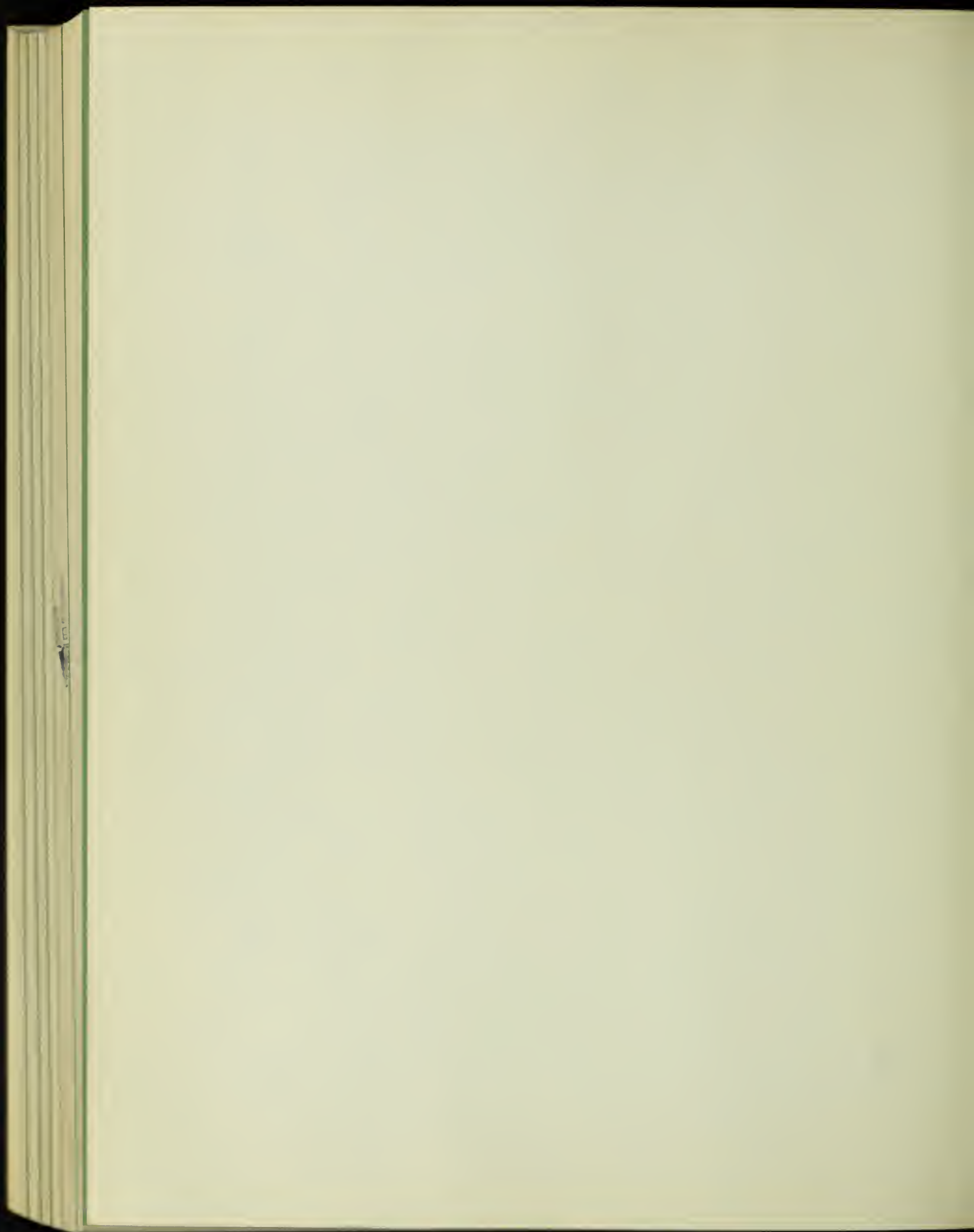
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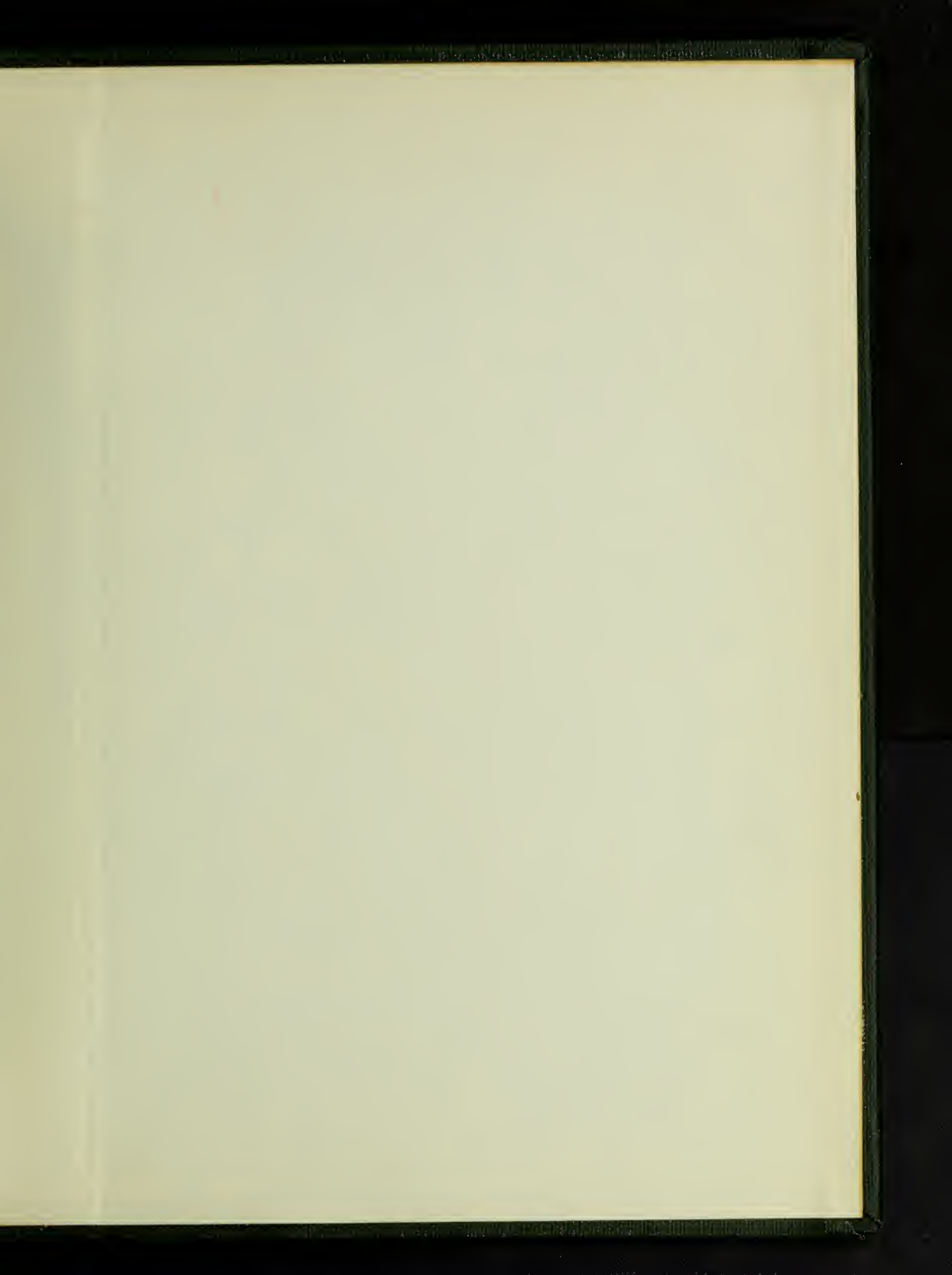












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